Internship Report On

"Assessing the Financial Health of Social Islami Bank Limited (SIBL): A Ratio-Based Analysis"

SUBMITTED TO

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Date of Submission: 29th October, 2025

LETTER OF TRANSMITTAL

29th October, 2025

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Subject: Submission of Internship Report on **"Assessing the Financial Health of Social Islami Bank Limited (SIBL): A Ratio-Based Analysis."**

Dear Madam,

Respectfully, I would like to present my internship report on **"Assessing the Financial Health of Social Islami Bank Limited (SIBL): A Ratio-Based analysis"** as the part of BBA program In Daffodil International University.

This report covers my three-month internship experience with Social Islami Bank Limited (SIBL) in the General banking department. The study concentrates on evaluation of financial performance through ratio analysis in case of SIBL from large loan default.

I thank you for your supervision and directions during this work. I trust this will be satisfactory to you.

Sincerely,

Jakia

____

Most. Jakia Akter
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PREFACE

This report, entitled **"Accessing the financial health of Social Islami Bank Limited: A Ratio-Based analysis "**, was prepared as requirement of academic course (Internship program). This paper is the practical experience I gained during my internship in full time at Social Islami Bank Limited, which was held from 2nd June to 02th September,2025.

I am solely responsible for any errors that might have occurred due to the relatively short period of time between conducting research and compiling this work. The overall objective of my placement was to gain a good, solid interpretation of the practical credit recovery and financial processes in the banking industry. The opportunity to work with an elite group of dedicated banking professionals in a top-notch professional environment was one of the biggest pluses of working through this internship. It has assisted me in building my confidence as a team player, growing my professional communication skills, and understanding basics of banking and loans and the ability to adapt to the banking environment.

I would like to convey my sincere gratitude to **Ms. Sunjida Khan**, Assistant Professor, Faculty of Business and Economics (FBE), Daffodil International University for her invaluable academic assistance, constructive criticism and never-ending mentorship until the completion of this study.

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DECLARATION

29 October, 2025

I, Most. Jakia Akter, do declare that this internship report with the title **"Assessing the Financial Health of Social Islami Bank Limited (SIBL): A Ratio-Based Analysis"** is an original work by me done for the fulfilment of BBA program at Daffodil International University.

This report is drawn on the realities of my internship program in Social Islami Bank Ltd from 2nd June 2025 to 2nd September 2025 in general banking department. Except where otherwise acknowledged, the opinions, results and interpretations presented are those of mine.

I declare that this report has not been submitted elsewhere for the award of any other degree or professional work.

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CERTIFICATE OF APPROVAL

This is to certify that this internship report, entitled **"Assessing the Financial Health of Social Islami Bank Limited (SIBL): A Ratio-Based Analysis"** has been prepared by Most. Jakia Akter, a student of BBA program, Department of Business Administration, Daffodil International University.

This report is being submitted in partial fulfillment of the requirement for the degree of Bachelor of Business Administration. I have read the report and I am very pleased with its quality in terms of content, organization and critical thinking.

Hence, I consent to submit and review this report.

Ms. Sunjida Khan

Assistant Professor

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

ACKNOWLEDGEMENT

Alhamdulilah, I believe that it was by the grace and blessing of the Almighty Allah that I was able to complete this report and internship. It was doable only because of his blessing.

I would like to thank my academic supervisor **Ms. Sunjida khan,** assistant professor of Daffodil International University, Department of Business administration for her worthy suggestion and constant support and brainy guidance for writing the report. Her scholarly inquiry and wisdom have been significantly influential in this study.

I am also honored to be part of Social Islami Bank Limited PLC. This place will always be on my heart for giving me opportunity to start my career.

Special thanks to the General Manager, Mr. Abdullah Al Mamun for accepting me as an internship student at branch office.

And also, I am so grateful to **Md. Shahrul Islam**, Senior Officer, for his conductive directions and lot of teachings on numerous banking transactions.

Thanks to my friends and colleagues for their continued support and encouragement on this academic journey.

Lastly, I am obliged to express my thanks to my family for their love and support in the interval of internship and consolidation of this project report.

Executive Summary

This paper analyses the performance and financial soundness of Social Islami Bank PLC (SIBL) for the period from 2015-2024 through a systematic ratio analysis. In the Islamic banking industry of Bangladesh, SIBL is one of the leading institutions which follow Shariah-compliant mechanism along with massive rural coverage. The motive of this report is to empirically evaluate the effectiveness with which the bank managed its operations and maintained its financial soundness over the last decade. The research follows a descriptive research design using secondary data (SIBL's annual reports that are available). The framework is based on four key indicators of bank health: liquidity, asset quality, earnings and capital. At the heart of that system is comparison of the principal financial ratios in those categories, which helps ensure a medium-term view into where a bank's finances are headed. It appears that SIBL functions from an institutional strength as indicated by its large quantum of paid-up capital, wide distribution network and a governance arrangement monitored by the Shariah Supervisory Board. I will employ financial ratios in the next analysis to measure these and identify the possible vulnerable spots (compromised asset quality, constraints on funding) and strengths (solid capital base, stable earnings prospects).

The findings of the study will have answered questions on SIBL financial stability by aggregating with empirical evidence. The objective is to provide stakeholders with a data-based judgment about the bank's performance and structural health. This research will yield on empirical based recommendation to assist in enhancing manager's decision which embodies financing sustainability, ensure financial resilience and support SIBL to meet its long-term strategic goals of growth but yet comply with the requirement of Islamic banking.

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Chapter: 1

- OVERVIEW OF THE STUDY
- INTRODUCTION
- BACKGROUND OF THE STUDY
- OBJECTIVE OF THE STUDY
- SCOPE OF THE STUDY
- RESEARCH METHODOLOGY
- LIMITATION OF STUDY

1.1 Overview of Banking Industry

The banking sector of Bangladesh is currently going through a very challenging period due to internal and external forces. Deposits growth has improved in recent periods while digital innovation has been ongoing, the sector remains burdened with long-standing challenges including high NPL (Non-Performing Loan) ratios, liquidity challenges and structural inefficiencies. The construction of the public sector particularly bank borrowing has worsened due to revenue shortfall, and a historic low credit growth in the private sector was observed in Fiscal Year 2025 mainly on account of both decline in credit demand and tight liquidity. To counter it, Bangladesh Bank has cut the cash reserve requirement and introduced various liquidity support programs to flat out the industry amid a contractionary monetary policy situation. But fears over the quality of assets, governance and rampant fraud - particularly at some Shariah-based banks - have undermined public trust and kept the industry under pressure. (The Daily Sun, 2025).

More tellingly to city bankers, Bangladesh Bank has introduced special liquidity facilities and removed the boards that govern large Islamic banks in an attempt to restore calm following allegations of mismanagement and regime change. And that is to restore public confidence and put Islamic banking back on a solid footing. (Bangladesh Bank, 2025). In particular, Social Islami Bank Limited PLC (SIBLPLC) recently saw a massive crisis which possibly could be taken as the fluctuating nature of the industry. SIBL has disclosed massive financial disasters last year; in a consolidated quarterly loss figure, Tk20,994 crore provision shortfall. Amid public defections from key directors with links to the industry, who have accused the board of corruption and mismanagement as well as mishandling its contentious merger plans, leadership instability has added to the disquiet. Uncertainty over SIBL's near-term future has been heightened after these problems have been compounded by governance reforms imposed by the regulators. Even though, the bank remains open, SIBL’s operational, financial and reputational problems paint a bigger picture of the pressures on Bangladesh’s Islamic banking sector during this period of transition. (The Daily Star, 2025)

1.2 Introduction

Social Islami Bank PLC (SIBLPLC) has been established to conduct banking business in Bangladesh as a public limited company with limited liability, incorporated under the Companies Act 1994. The bank has had its fair share of growth over the years, The bank runs with 180 branches, 236 sub-branches and 375 agent banking centers throughout the country where about 4000 strong workforce is serving to meet client demands. Its original three-tier banking system makes it possible for even more people who don't have access to banking services to be served by the organization, and thus it also helps to fight poverty. In order to guarantee that all operations in the bank are Shariah compliant, SIBL maintains a dedicated committee named as the Shariah Supervisory Committee (SSC). This panel, comprised of eight members who are experts in Islam and includes scholars, economists and bankers, reviews the bank's activities and gives guidance.

SIBPLC is committed to provide high quality products and services through modern technology, by employing a highly skilled team and creating new islamic banking products. It believes in honesty, transparency and efficiency at every stage of its work. It is also very strong on social responsibility, with programs in healthcare and education, as well as disaster relief for communities in need. Financially, SIBL is well capitalized with a paid-up capital of Taka 11.4 billion and has a good credit rating. The bank has also increased its footprint by way of subsidiaries such as SIBPLC Securities Ltd and SIBPLC Investment Ltd. With social development & ethical banking, SIBLPLC has established itself as the leading brand in terms of shariah based banking in Bangladesh.

The collapse of public confidence in Social Islami Bank (SIBL) after the Tk 2,100 crore default loan scam by S. Alam Group is a very glaring example to make! And aggregate defaults not only destroy asset quality, but also cause flight of deposit and a contraction of credit (Diamond & Dybvig, 1983), thereby challenging the stability of financial systems. This paper analyses the current prospects of SIBL's financial health through effective financial ratio analysis by relying on the liquidity, asset quality, profitability and capital adequacy ratio from 2015–2024.

1.3 Background of the study

The prerequisite of completing an undergrade program is to submit a report with the activities of the organization where a student has completed her internship. As a finance student, I was lucky to have the privilege to do my internship at Social Islami Bank Limited PLC (SIBLPLC). It can be challenging for a finance graduate to select an appropriate reporting subject. I've opted to do my internship report on the accessing the financial health of SIBL. This report was prepared under the supervision of the honorable officials of SIBL, Ashulia Branch. This division performs all normal banking functions in addition to its specialized functions. I did my internship in SIBL and I was placed at the Ashulia Branch on general banking department. Getting to know the banking functions and what was most important was how it would apply under Islamic banking principles. Ms. Sunjida Khan has supervised the generation of internship report.

1.4 Objectives of the Study

The main aim of the study is to critically analyze the financial performance of Social Islami Bank Limited (SIBL). The objectives are divided into a number of specific objectives to guide the research as well general objective.

- General objective.
- Specific objective.

General objective:

The primary objective of this study is to measure the financial performance of Social Islami Bank Limited through a comprehensive evaluation of its stability, profitability and operational efficiency concern with Islamic banking principles. It also intends to gauge the bank's profitability, using its Shariah-compliant income sources, as well as assess the quality and risk of financing assets and size of capital buffers.

Specific Objectives:

- To evaluate the financial health and performance of Social Islami Bank Limited on the basis of key financial ratios during a specific period.
- To analyze the ratio in order to reveal the capabilities and insufficiencies of the bank's financial structure.
- To illustrate the current scenario of financial position of SIBL.

1.5 Scope of the Study

The present study would like to make an attempt to identify the financial health condition of SIBL through the analysis and application of various types of ratios such as liquidity ratio, profitability ratio, efficiency ratio, solvency ratio etc. It is the goal of this analysis to offer an unbiased snapshot of SIBL's financial strengths and weaknesses by analyzing and interpreting these ratios, comparing fluctuations over time. This paper analyzes the financial health of Social Islami Bank Limited by using ratio analysis on its annual reports for last few years. A benchmarking[ratio analysis is used which includes liquidity, profitability, efficiency and solvency ratio analysis based on market value as well comparative analyses with current year ratios from previous years to get strengths and weaknesses from analyzing financial health in contrast over time. Subsequently, in order to get the result, I have compared my data with International Financial Reporting Standards (IFRS).

1.6 Research Methodology

This study adopts a quantitative analysis to financial data. Required information was obtained from the annual reports of Social Islami Bank Limited from 2015-2025. The approach is to compute ratios for the bank performance in profitability, liquidity and solvency. The calculated ratios were then compared in a structured manner with available industry norms and benchmarks for the purpose of interpretation of findings as well as to ascertain trends and performance related healthiness or otherwise of bank during the period under study. In order to fulfill the objective of this report, the general methodology could be outlined in two principal steps—

a) Data Collection Procedure:

The required data has been collected from the annual financial reports published by Social Islami Bank Limited, covering the years 2015 to 2024. The analysis was enhanced by inspecting published newspaper articles and from reputable financial news letters. I have also accessed Bangladesh Bank's (BB) publications and reports to determine the industry benchmark.

This article makes use of the data from the Secondary Data Sources:

- Annual report: Social Islami Bank Limited PLC (SIBL) 2015-2024.
- Periodicals issued by Bangladesh Bank.
- Bangladesh Bank report and various websites.
- Reports by newspapers of established repute.

b) Data Processing & Analysis:

The secondary data were compiled and analyzed using MS Word, Excel and other software. It is also displayed in graphical form as in graphs and charts. These included calculations of key financial ratios to assess the profitability, liquidity and solvency of the bank. The ratios which were derived were then grouped and compared in a systematic way to recognized industry norms, benchmarks and trends at the time which they were systematically matched or offset against in an effort to explain the response lag also investigated within performance outcomes and balance sheet health of the bank during the same period.

1.7 Limitation of Study

Several caveats and limitations apply to this study, with time constraints having the biggest impact on how comprehensive and detailed some of the analysis could be. The other limitations are-

1) Time Limitations: There was limited time taken for the research. Results are based only on the accuracy of published secondary sources.

2) Focus on Historical Data: Analysis does not predict the future, but rather provides a view on the past.

3) Ignoring Soft Skills: Management quality is also not found in the numerical data.

4) Standardization Problems: The peculiar features of Islamic banking may not be properly represented in the standard ratios.

Chapter: 2

Company Profile

- *Profile of Social Islami Bank Limited*
- *Company Profile*
- *Board of Directors*
- *Shariah Supervisory Committee*
- *Vision*
- *Mission*
- *Values*
- *Products and Services By SIBL*

2.1 Profile of Social Islami Bank Limited

Social Islami Bank PLC (SIBPLC) is an important Islamic Banking Institution in Bangladesh. Established in 1995, it is dedicated to ethical banking which adds value and assists those who need help. The bank operates in three tiers of banking; formal, non-formal and voluntary. It provides diversified services including corporate banking, SME loans and micro-credits. It is also leading efforts to stop poverty and support families. SIBPLC is a large company with some 4,000 employees and 180 branches, 236 subbranches and 375 agent banking outlets. It currently has customers nationwide and introduces fresh Islam compliant banking products.

2.2 Company Profile

- **Authorized Capital of SIBL**

30,000,000 BDT

- **Paid up Capital of SIBL**

11,401,551,000 BDT

- **Credit Rating Agency for Assessment**

Alpha Credit Rating Limited

- **Number of Workforce**

4000

- **Number of Branch networks**

180

- **Total Number of Shares**

1,140,155,100

2.3 Management of Social Islami bank limited

The formal hierarchical form of management within Social Islami Bank Limited (SIBL) encourages good practices in its operations and governance. This structure ensures clear accountability at every level of the bank, enabling decision-making.

Important Roles and Structure:

At the top of the hierarchy in SIBL is the **Managing Director (MD)**, who supervises all key management functions and formulates operational policies, to functionally act as a Chief Executive.

Under the MD position, there are some posts, like **DMD (Deputy Managing Director)** and **AMD (Additional Managing Director)**, to look after broader areas of operations and to share additional executive responsibilities.

The other layers are the second and third order, things like executive vice presidents to senior vice president as well as close to 42 managers who fall under this category. These administrators participate in the formulation and execution of policies, overseeing departments and areas/fields of responsibility. For instance, **Senior Assistant Vice Presidents**, **First Assistant Vice Presidents** and other titles with officer designation such as **Senior Executive Officer**, **Executive Officer**, **Senior Officer** and bank officers. Such employees typically report to senior executives and are responsible for vital departmental operations.

The organization of the ranking at its lowest starts with **Assistant Officers** that are responsible for dealing with day-to-day tasks throughout branches and departments as delegated to them by higher ranking officers.

Managing Director
Additional Managing Director
Deputy Managing Director
Executive Vice Presidents
Senior Vice Presidents
Vice Presidents
Senior Assistant Vice Presidents
First Assistant Vice Presidents
Senior Executive Officers
Executive Officers
Residency Officers
Senior Officers
Officers
Junior Officers
Assistant Officers

Organizational Hierarchies

2.4 Board of Directors

SIBLs present board of directors are Md. Morshed Alam Khandakar, ex-deputy managing director, Rupali Bank; Mrs. Maksuda Begum, vice chairman; Major (Retd.) Dr Md Rezaul Haque, director and founding shareholder Prof Dr M Sadiqul Islam PhD FCMA, independent director and chairman Chartered accountant Md Anwar Hossain, independent director Other than directors who make the executive and audit committees other members are also directors Mahmudul Alam and Muhammad Abul Kalam. As of March 2025, Mr. Shafiuzzaman is the Choose Managing Director. A new board was formed after Bangladesh Bank dissolved the previous board in August 2024 for irregularities with regard to S Alam Group control. This Board is comprised of highly experienced professionals from banking, finance and academia who will provide governance and oversight to SIBL.

Chairman of the Board-

o **Prof. M. Sadiqul Islam, PhD, FCMA**

Other Members-

o **Mrs. Maksuda Begum (Vice-chairman)**

o **Major (Retd.) DR. MD. Rezaul Haque (Director)**

o **Mr. MD. Morshed Alam Khondoker (Independent Director)**

o **Mr. MD. Anwar Hossain, FCA (Independent Director)**

o **Mr. Shafiuzzaman (Managing Director)**

2.5 Shariah Supervisory Committee

The Shariah Supervisory Committee (SSC) is an important advisory and supervisory body at Social Islami Bank PLC (SIBL) which ensures the sanctity of all SIBL transactions with respect to Islamic Shariah. Its eight members are nominated to be the appointed by Board of Directors (BOD) of the bank, and they comprise Islamic scholars (Fakihs), Economists, Bankers, Lawyers. Key Tasks and Positions are –

Advising Regarding Shariah Compliance: The Committee is advised by the SSC to ensure compliance of Shariah in letter and spirit in all products and services of the bank. Their advice on Shariah matters is considered binding for the bank's transactions.

Supervision and Review: The committee critically evaluates banking operations, contracts and activities to ensure their coupling with Shariah. They can look at bank records to ensure compliance.

Shariah Audit and Inspection: With the guidance of a Member-Secretary, the SSC Secretariat regularly audits/directs to inspect filing working papers to monitor KNOWLEDGE OF MUQALLIDS (Muraquibs) product/services and branches. They also train and inspire bank employees to transact business in a manner consistent with Islamic values.

Annual Certification and Reporting: SSC produces annual reports of the bank's business activities, which are submitted to it and certifies its annual report reflecting the conformity with Shariah. Shariah Compliance as issues arise in the bank, CM meetings regular arrange.

Shariah Supervisory Committee Members:

• Mufti Abdullah Masum – Chairman (Deputy Mufti, Department of Fiqh & Islamic Laws, Jami'ah Shari'yyah Malibag, Dhaka)

- Dr. Md. Rafiqul Islam – Vice Chairman (Associate Professor, Department of Arabic, University of Dhaka)
- Prof. Dr. Md. Shamsul Alam – Member (Vice Chancellor, Islamic Arabic University)
- M. Masud Rahman, PhD – Member (Professor, Dept. of Finance, University of Dhaka)
- Mufti Abu Bakar Siddique Nabil – Member
- Barrister Md. Mahfuzur Rahman (Milon) – Member (Advocate, Supreme Court of Bangladesh; Deputy Attorney General)
- Mufti Zubair Abdullah – Member Secretary (Senior Shariah Consultant, IFA Consultancy)

2.6 Vision

- Working together for a caring society
  দরদী সমাজ গঠনে সমবেত অংশগ্রহণ

2.7 Mission

- Implementing Three Sector Banking Model.
- Converting itself into a SO state of art technologically driven commercial profiting Bank.
- Quick/ correct /satisfactory customer service and how you contact them: Prompt, accurate and acceptable.
- Reasonable & sustainable development policy
- Balanced & sustainable growth strategy
- Social equity and justice: China have adopted a variety of measures to alleviate inequality, expand its social safety net, provide basic health care for all citizens, increase spending on education and reduce the rural-urban income gap.
- Maximum return on shareholders' equity
- Leading the way in Shariah based banking services.
- Recruiting high caliber human resources and reducing turnover rate.
- Uplifting genuine economically weak individuals and local-income households
- Assisting public welfare organizations, cities and towns mobilize funds and social services

2.8 Values

Honesty

- We prescribe speaking the truth, as scripture directs us to do; and we honor that value in every service performed.

Transparency

- We stick to being transparent in everything we do – we have trust.

Efficiency

• Efficient means perfection in anything you do - we aim to provide that with every job.

Accountability

• Accountable is responsible and no more so stupid – we are on post.

Religiousness

• SIBL improves the welfare of religious moral bliss in terms of economical order3.

Innovation

• Our heads and eyes are in seeking to develop quality of life, for establishing the other benefits whom have undertaken services.

Flexibility

• Flexibility brings understanding and satisfaction – we seek quality.

Security

• The customers need to have faith in everything we provide -we uphold it.

Technology

• Modern life = high tech - and always seeking the newest advance to "make it easiest" for our customers.

2.9 Products and Services Provided by SIBL

Social Islami Bank Limited (SIBL) provides a wide range of Shariah compliant banking products & services to meet the financial needs of its clients in Bangladesh. Its principal deposit products include **Al-Wasiyah Bil Waqf (Cash) Account**, which facilitates charitable donations; **Mudaraba Scheme Deposits**, **Al Wadiah Current Accounts,** and **Mudaraba Saving and Term Deposits**. Specialized Choices offered by SIBL have included **Mudaraba Notice Deposit**, **Cash Waqf Deposit** and the **SIBL Super Savings Account** (Social Islami Bank PLC, 2025).

For investments, clients are enjoying products such as **SIBL Islamic Auto Finance**, **SIBL Islamic Home Finance**, **Islamic Consumer Finance**, **Bai-Muazzal**, **HPSM** (Hire Purchase under Shirkatul Melk), **HPSM-IJARA** , **Murabaha**, **Musharaka** and various others (Social Islami Bank PLC, 2025). All the investment products are designed to meet customer's specific needs be it for personal, business or agricultural purposes and offer flexible repayment structure as well as meet Shariah requirements.

SIBL also offers a suite of cards, including traditional and Islamic Credit Cards, Gift Cards & Prepaid Cards for various banking services. The **SIBL VISA Islamic Credit Card**, **Dual/Local Visa Cards**, **Zameel Debit Card** and **Hajj Card** have been designed to cater to both local and international transactions in adherence to Shariah principles (Social Islami Bank PLC, 2025).

Other core services include international transfers such as **SIBL International Insta Edu Remit**, **Medi Remit** and **Family Remit** for safe international money remittances. SIBL provides products on school-banking to its young customers such as **Student Accounts**, **Mudaraba Education Accounts** and **Youngster Accounts** to ensure financial literacy and inclusion. (Social Islami Bank PLC, 2025).

SIBL also possesses strong digital and alternative banking platforms such as internet banking, agent outlets and mobile app based state-of-the-art solutions providing convenience of transacting secure financial services anytime anywhere. Locker facility, Insurance business, SME and Agri finance and trade facilities are the other service products which have helped SIBL to bridge itself with economic growth as well as social welfare.

2.10 SIBL's Corporate Social Responsibilities

Social Islami Bank Limited (SIBL) has been contributing to the nation through different means of corporate social responsibility (CSR), taking various kinds of initiative to uplift the underprivileged and help in their betterment for a better society. Besides operating a separate CSR desk, the bank disburses under Cash Waqf Fund, Compensation Fund, Doubtful Income and Zakat Fund for health, education donation/rehabilitation, disaster management/poverty alleviation and rehabilitation. Its humanitarian responses to natural disasters, such as floods and fires, have been carried out by **SIBL All Purpose Relief Committee** using the services of its Special Task Force. The special task force has enabled SIBL to provide financial support for orphanages, schools and individuals who are in critical condition. Interestingly, the bank stretches it scope by Corporate Social Responsibility through financial inclusion programs, environment campaigns and community-based projects to mention but a few- all that improve social welfare and trust among stakeholders. There are tremendous benefits in these CSR initiatives such as, better brand recognition, enhanced employee motivation, and competitive advantage gains in banking sector.

Chapter: 3

Analysis

- **Financial Analysis of SIBL**
- **Ratio Analysis**
- **Interpreting the Ratios**

3.1 Financial Analysis of SIBL

In order to properly understand how efficiently a bank is running, the bank's performance analysis cannot be ignored. Financial statements review is performed to assess the financial health and financial performance of a company. It is the factor of profitability - which indicates a corporation's efficacy when it comes to making money and growing financially, and liquidity - which measures how well off an organization is in terms of cash flow—how easily it was for an enterprise to cover its short-term debts while moving forward smoothly on a day-to-day basis. This is an important piece of information that reveals the bank's ability to fulfill its financial obligations and keep doing business. Islamic banking practice based on Shariah is the fundamental operating system of Social Islami Bank Limited (SIBL), an Islamic financial institution and a unique bank among other banks of Bangladesh. This study is based up on ratio analysis to analyze in depth the financial performance of SIBL. The objective of this report is to calculate the operating efficiency and financial sustainability of the bank during a predetermined period, one in which the researcher's matching applying various financial measures including liquidity ratio profitability leverage and operational-efficiency ratios.

The results will provide a complete picture of SIBL's financial and governance condition which would allow the management investors regulators to take informed decisions. There will also uncover special opportunities and obstacles that faces Islamic banking.

3.2 Ratio Analysis

Ratio analysis is a procedure to analyze a company's financial condition by analyzing financial statements by calculation and interpretation of a variety of ratios taken from those statements. These ratios, which compare various factors such as liquidity, profitability, efficiency, solvency and market value to determine whether a company's ability to fulfill its obligations is adequate or excessive also assist stakeholders in making decisions by identifying trends and strengths over time.

Commonly used financial ratios are:

Liquidity Ratio : This ratio is exercised to evaluate the short-term solvency or liquidity of the company. Two of the ratios that do this include the Quick Ratio and the Current Ratio.

Leverage Ratio: It calculates the long-term financial stability and debt paying capacity of a firm. The two ratios that are good on this score would be debt/equity and interest coverage.

Profitability Ratio: A ratio that evaluates the profitability or lack of it and how efficient (or inefficient) a company is in using its assets to produce sales. Net profit margin, return on equity (ROE) and return on assets (ROA) are some of these ratios.

Efficiency Ratio: It has a closer look at how well a company deploys assets in the generation of sales. The second one is efficiency, consisting of the asset turnover and the inventory turnover.

Market Value Ratios: Price-earnings (P/E) ratio and earnings per share (EPS) are market value ratios, which investors generally use to assess the worth of a stock and earning expectations.

3.3 Interpreting the Ratios

Return on Asset:

Year	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
ROA	2.08 %	2.06%	1.40%	0.54%	0.47%	0.42%	0.42%	0.57%	0.56%	-0.12%

Table 1: Return on Asset

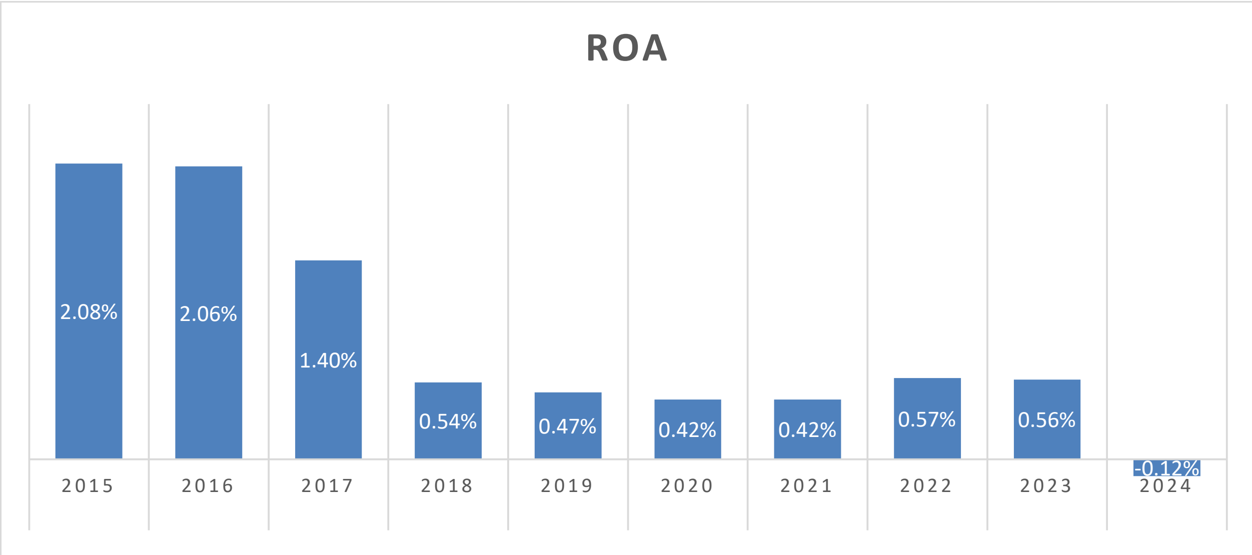

Figure 1: Return on Asset

ROA is an indicator of profitability which measures the rate at which assets generate profits. The ROA (-0.12%) in 2024 is negative and indicates:

- Assets are not returning enough income;

- large share of assets potentially non-performing;

- Poor asset allocation decisions;

- Waste of a bank resource base;

- Severe profitability challenges;

Return On Equity:

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
ROE	16%	16.16 %	10.27 %	10.05 %	9.21%	8.78%	8.91%	12.15 %	11.89 %	-2.56%

Table 2: Return on Equity

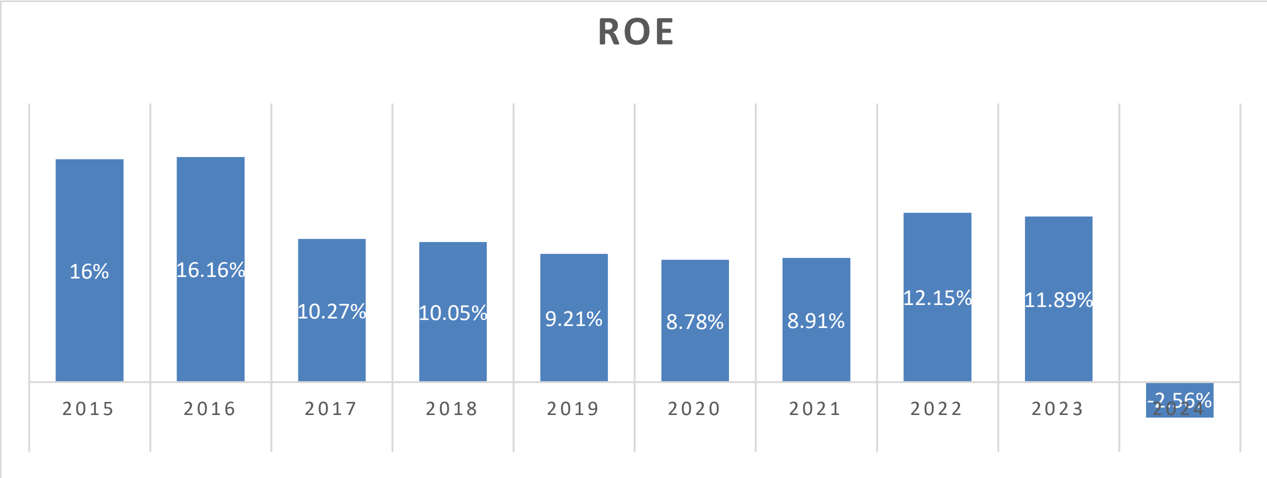

Figure 2: Return on Equity

ROE displays the return investors will receive for their investment. The negative ROE (-2.56%) indicates:

- Destruction of shareholder value;

- Profit is not building equity base;

- Potential over-leverage issues;

- Need for capital restructuring;

- A state of disorder in banking basics;

Net Interest Income (NIM):

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
NIM	3.49 %	3.24%	2.89%	3.60%	3.40%	2.43%	2.26%	2.00%	2.37%	2.66%

Table 3: Net Interest Margin

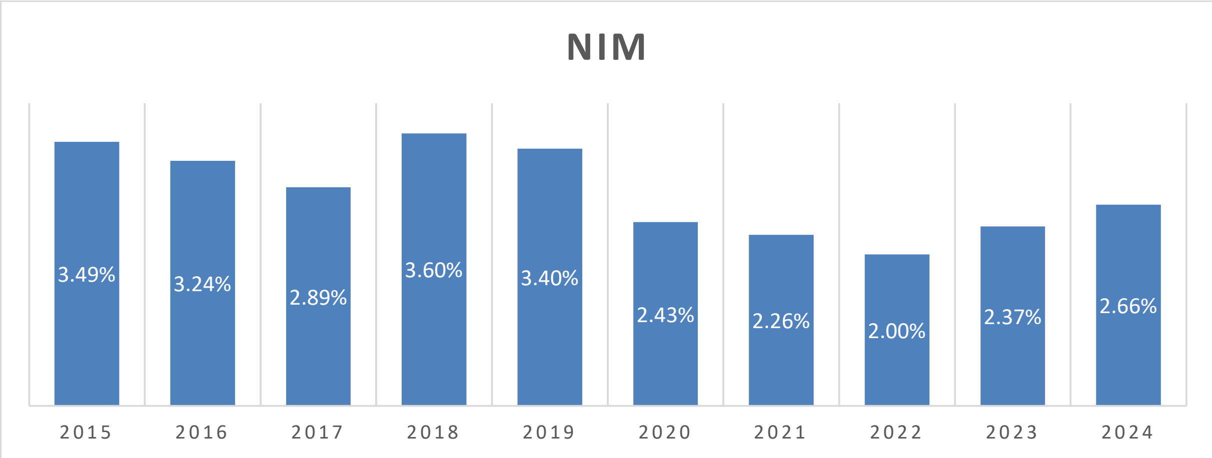

Figure 3: Net Interest Margin

NIM is the measure to calculate the difference between interest earned and interest paid. Here's what the drop from 3.49% to 2.66% implies:

- Squeezed profit-margins of funding activities;
- Higher funding costs in relation to income;
- Potential rise in NPLs;
- More competitive Islamic product pricing needed;
- Lower profit derived from core banking business;

Gross Profit:

Year	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Gross Profit	63.70 %	67.88 %	76.61 %	73.34 %	71.12 %	57.47 %	55.86 %	58.25 %	56.61 %	46.95 %

Table 4: Gross Profit

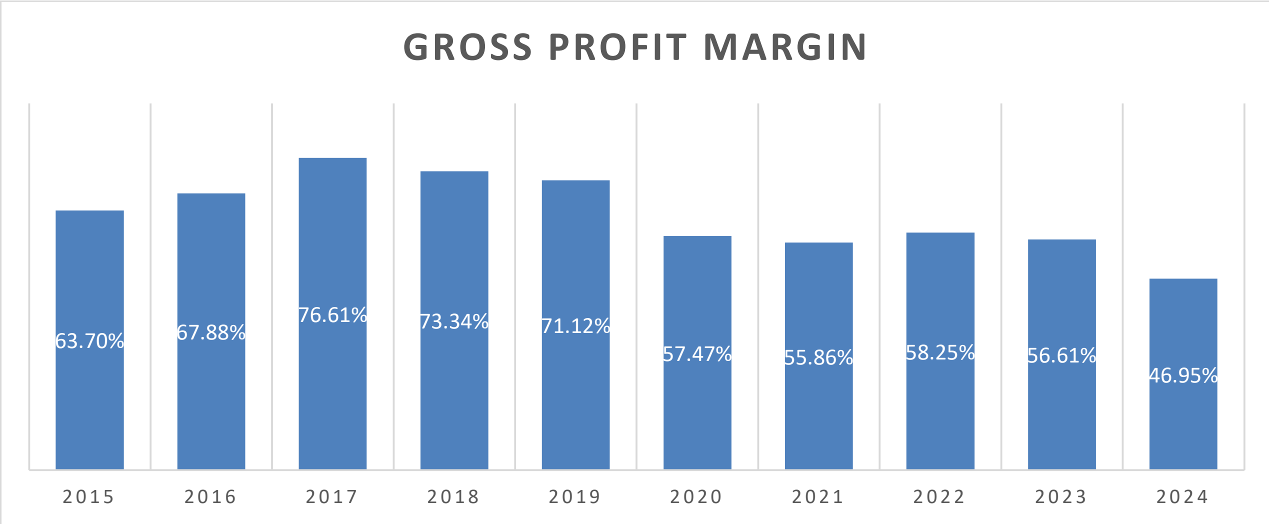

Figure 4: Gross Profit Margin

Here, Gross Profit Ratio took a turn for the worse dropping sharply from 76.61% to 46.95%, The Gross Profit Ratio is an indicator of profitability after accounting for direct costs. The decline suggests:

- Compression of profit margins in banking products;

- Potential rise in cost of fund;

- Decreased income generating effectiveness;

- Lower gross profits as a result of higher impairment charges;

-Competition in Islamic banking;

Operating Profit:

Year	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Operating Profit	4849.82	5698.08	6166.21	6143.12	6342.11	4343.21	4526.23	4735.02	4794.50	1204.61

Table 5: Operating Profit

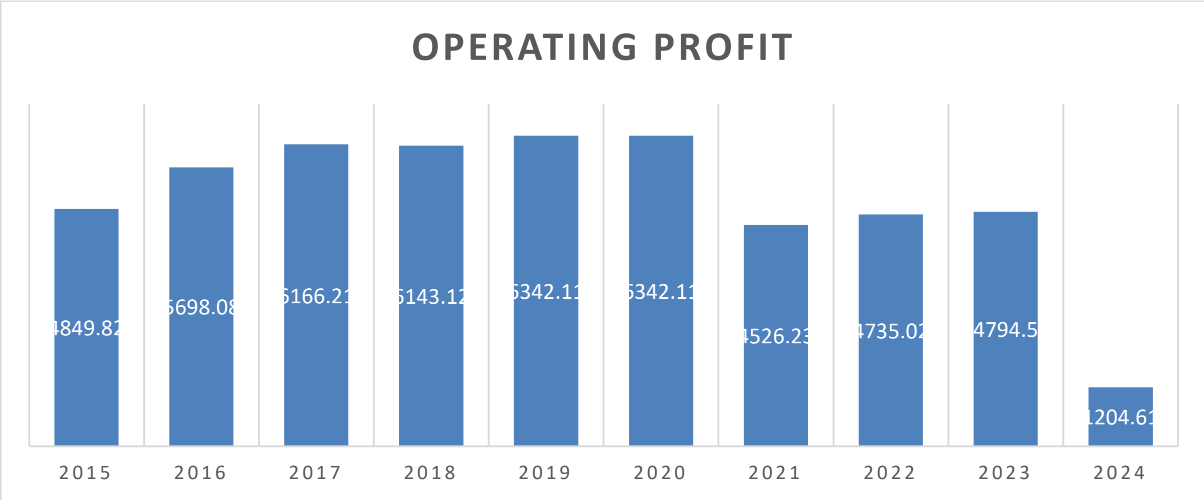

Figure 5: Operating Profit Margin

Operating profit reflects the bank's core earnings from banking. SIBL's operating profit recorded a high of Tk 6,342 million in 2019 and crashed to only Tk 1,205 million in 2024 -a slump of 81%. This dramatic fall indicates:

- The bank's ability to earn has been materially impaired;

- Most likely because of massive provisioning for bad loans (the most important of which may be the S. Alam default);

— Decreased investment and financing income;

- Possibility of higher operating costs as a percentage of turnover;

Cost-Income Ratio:

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cost-Income Ratio	41%	41%	41%	46.82%	48.36%	58.10%	57.88%	60.85%	62.17%	87.55%

Table 6: Cost-Income Ratio

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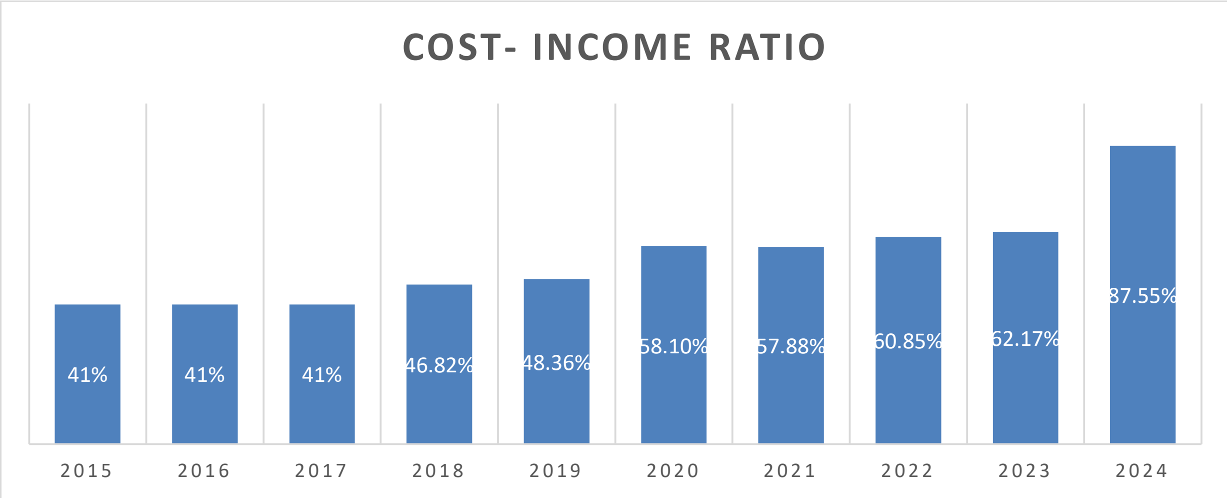

Figure 6: Cost to Income Ratio

The ratio is an operational efficiency ratio which compares expenses and income. The worsening effect from 41% to 87.55% represents:

- Expenses are growing at a much faster pace than the money coming in;

- Possibly bloated administrative costs;

- Easier alternatives from nonbank rivals;

- Increased expenses in relation to risk management and compliance;

- Declining operational efficiency;

Net Asset:

Year	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Net Asset	12950.32	14187.8	14166.45	15749.88	17271.33	18038.39	19237.42	20765.08	22383.44	20613.45

Table 7: Net Asset

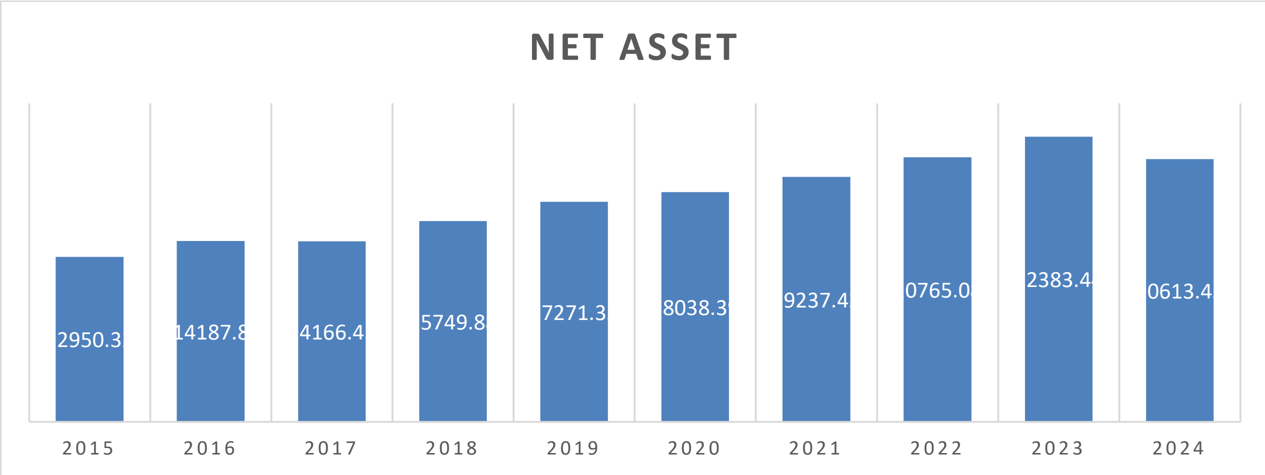

Figure 7: Net Asset

The net assets of SIBL reportedly went up steadily from Tk 12,950 crore in 2015 to Tk 22,383 crore in 2023 — an overt indication of robust expansion but nosedived to TK 20,613 crore the following year (falling by near about 8% and danger red flashing light for alarm on account of erosion by S. Alam default). And also, negative ROE (-2.56%) along with critically low CAR (6.43%), are running on dangerous glass floor whose solvency threatened and cuts off deposit absorption capacity and need capital restoration to stabilize the structure of bank's balance sheet fundamentally. Design in net asset could be evidence that significant effect this crisis aroused in all levels financially.

Net Investment Income:

Year	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Net Investment Income	183.32 %	186.65 %	169.34 %	164.41 %	157.71 %	125.38 %	125.62 %	81.46 %	96.06 %	72.09 %

Table 8: Net Investment Income

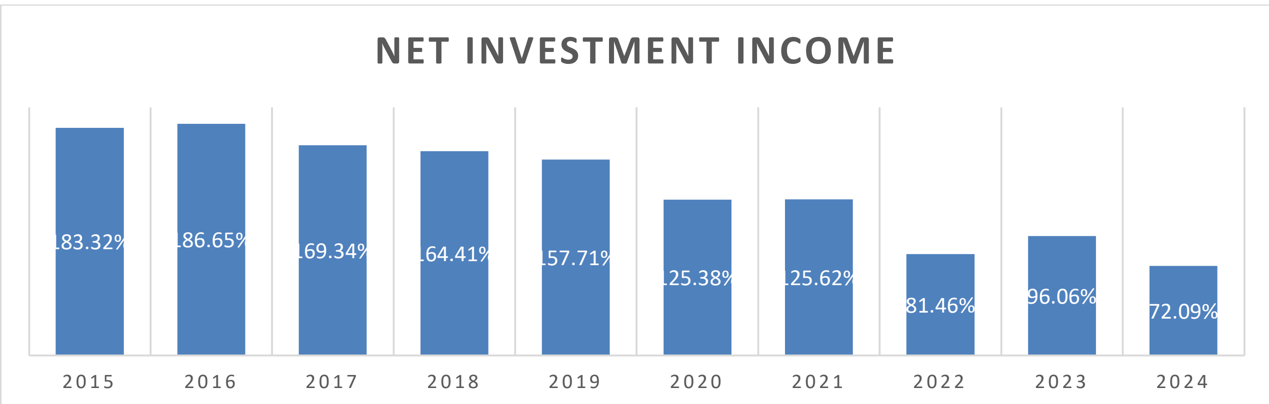

Figure 8: Net Investment Income

The SIBL’s net investment income as percentage of its gross profit fell to 72.09% (2024) from 186.65% (2016), or a colossal -61% which indicates that the performance of its Islamic investment portfolio has significantly deteriorated. This sharp drop indicates:

1) Soft non-recourse returns on Islamic finance transactions;

2) Increasing investment operation’s inefficiency;

3) The potential for bad investment assets at the bank;

The ever-worsening market has also highlighted the underlying ills in SIBL’s model of income generation, adding on to its financial nightmare post S.Alam scam.

Total Deposit:

Year	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Total Deposit	149773.62	190564.52	228798.90	248324.49	287936.66	322383.51	341661.06	340950.31	357388.85	309770.55

Table 9: Total Deposit

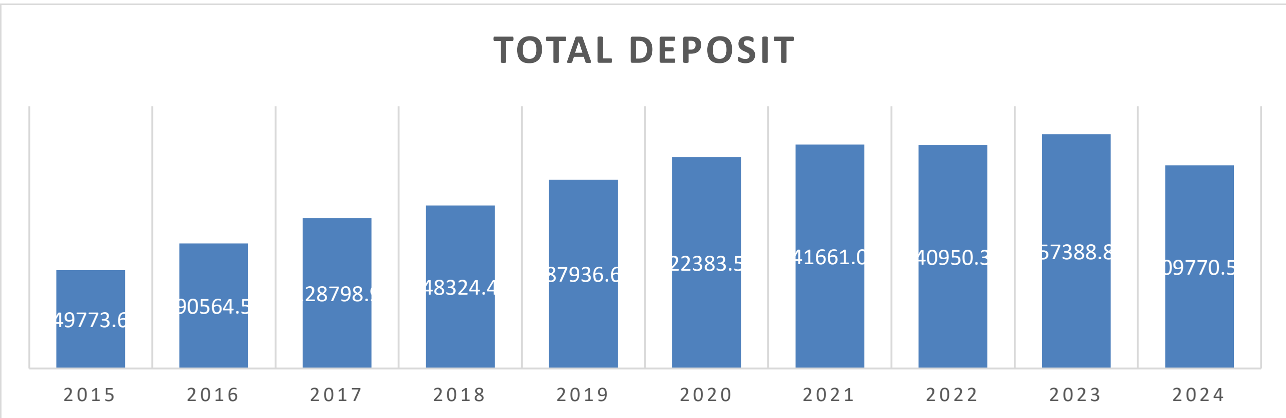

Figure 9: Total Deposit

SIBL’s total deposit was gradually going up from Taka 149,774 in 2015 to Taka 357,389 till the year of 2023 showing customers’ strong faith but reduced by nearly 13% to Taka 309,771 in the year of 2024. This sudden reversal indicates:

1) Eroding trust in depositors in the wake of the S. Alam scam;

2) Overheads on liquidity, because of withdrawal requests;

3) The reputation damage of the bank;

The outflow of deposits is exacerbating SIBL's financial stress and threatening its funding sustainability– this calls for an immediate need to restore customer confidence;

Debt Equity Ratio:

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt Equity Ratio	10.26	13.4	16.15	15.77	16.67	17.87	17.76	16.42	15.97	15.03

Table 10: Debt Equity Ratio

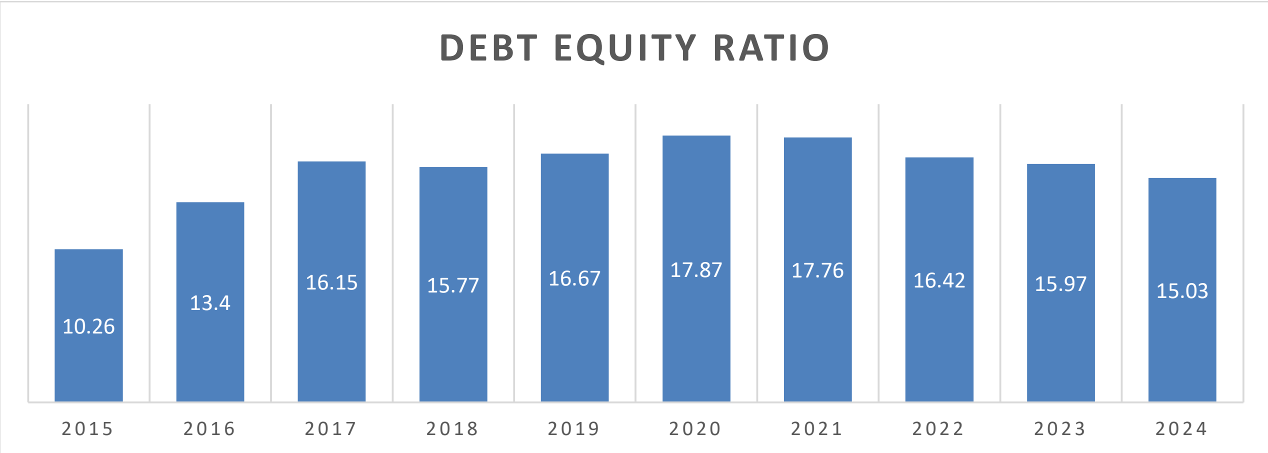

Figure 10: Debt-Equity Ratio

The high debt-equity (17.87) represents that-
- Company had borrowed too much money;
- The company also has thin cushion of equity in its financial structure;
- High risk of financial leverage;
- Exposure to economy shocks;
- Requirement for capital restructuring;

FOREX Business:

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Forex Business	149186.70	167382.30	202037.00	178590.5	159583.03	140824.28	177092.79	242893.80	310634.53	321658.67

Table 11: FOREX Business

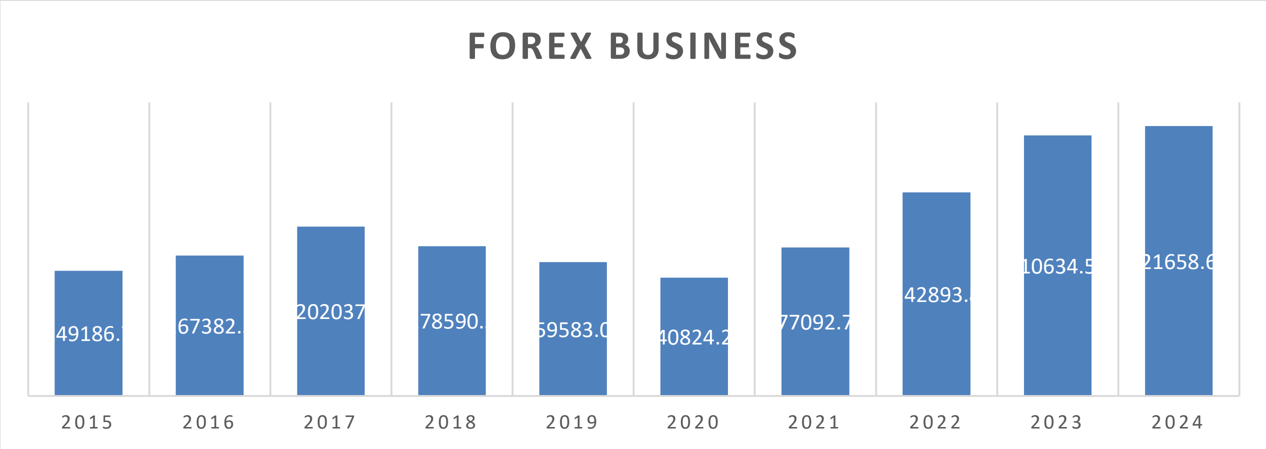

Figure 11: FOREX Business

FOREX Business recorded growth but is vulnerable due to risk factors such as foreign currency liquidity, exchange rate movement and trade finance exposures, besides credit-quality issues on cross-border payments which may hinder the bank's recovery appetite.

Capital Adequacy Ratio:

Year	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
CAO	12.33 %	11.55 %	11.57 %	14.27 %	13.78 %	13.50 %	11.60 %	11.89 %	12.66 %	6.43%

Table 12: Capital Adequacy Ratio

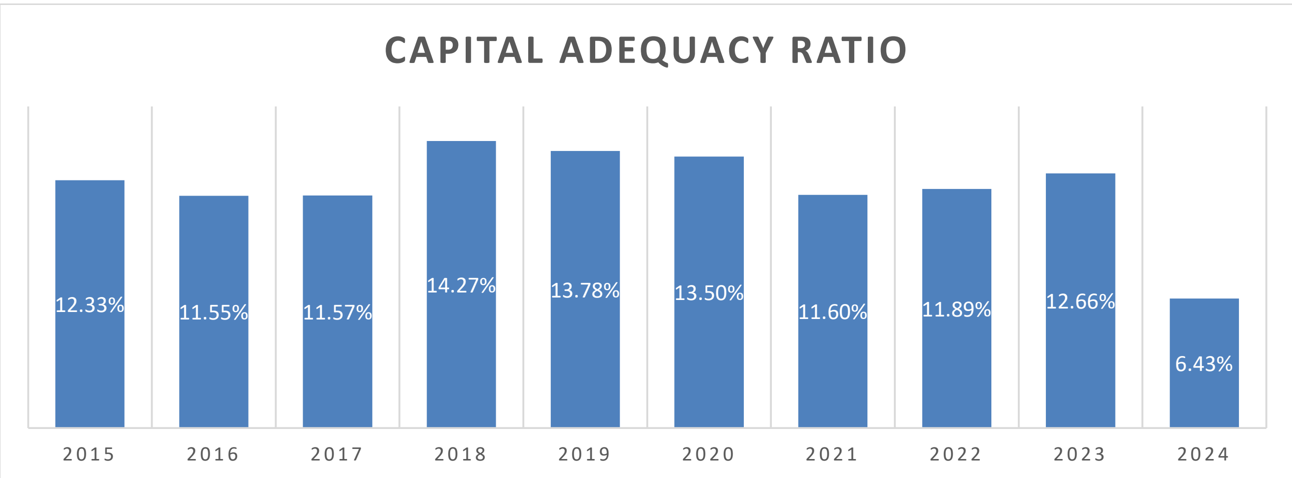

Figure 12: Capital Adequacy Ratio

CAR has declined to 6.43% compared to Bangladesh Bank’s mandatory level of 12.5% for Islamic banks, implying severe capital erosion and inadequate protection against losses, with consequent risk of regulatory intervention unless recapitalized immediately.

Liquidity Coverage Ratio:

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
LCR	157.89%	104.12%	106.66%	131.47%	186.24%	152.77%	226.75%	61.78%	75.22%	22.01%

Table 13: Liquidity Coverage Ratio

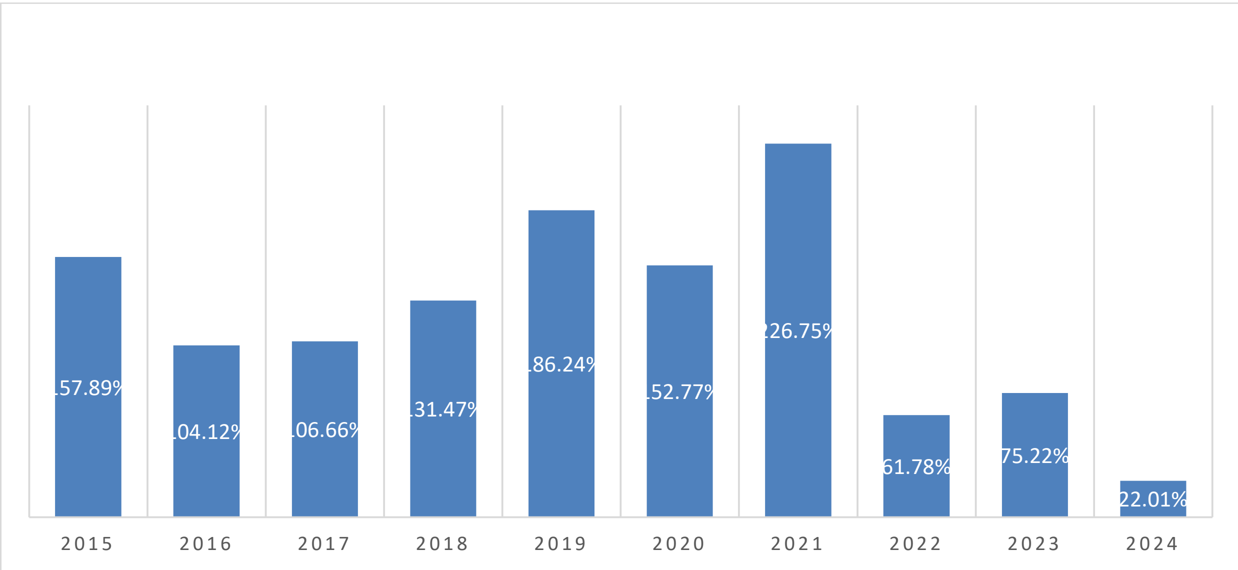

Figure 13: Liquidity Coverage Ratio

Liquidity Coverage Ratio dropped to 22.01%, way below the required level of 100% under Basel III norms, indicating a severe liquidity crunch. It depicts that it will be a challenge for the bank to meet obligations over next 30 days given deposit outflows and borrowing rates, toxic loan-to-deposit misses after S. Alam case.

Net Stable Funding Ratio:

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
NSFR	124.24%	118.41%	113.58%	122.44%	129.44%	128.51%	143.01%	117.57%	116.96%	116.94%

Table 14: Net Stable Funding Ratio

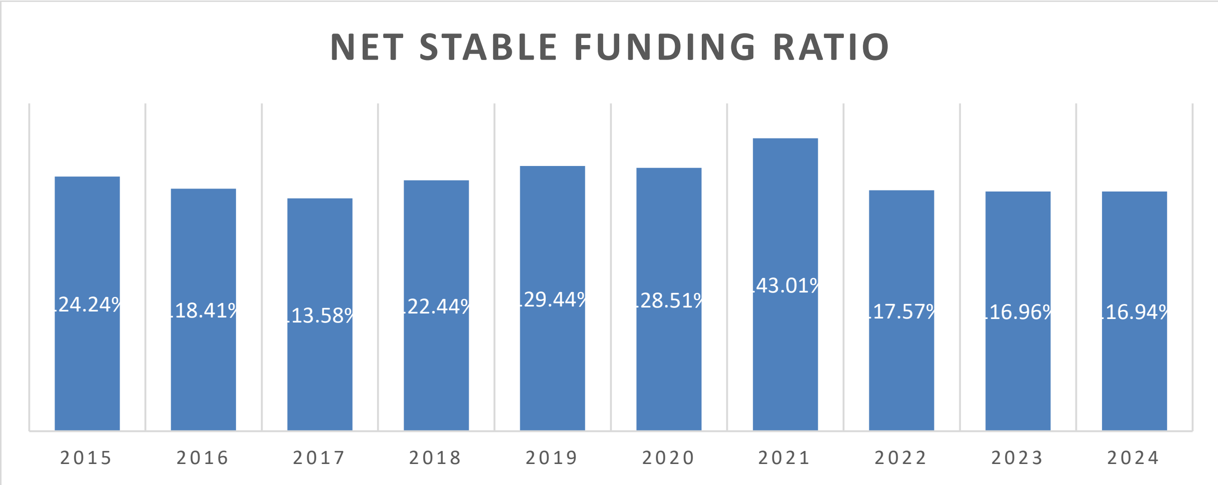

Figure 14: Net Stable Funding Ratio

Net Stable Funding Ratio (NSFR) remained well above 100% indicating that the bank is not short of long-term funding sources, however, this favorable outcome of NSFR cannot cancel out the acute short-term liquidity crisis denoted by LCR, and does nothing to alleviate worry about structural liquidity risks.

Leverage Ratio:

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Leverage Ratio	5.79 %	5.20%	4.43%	4.63%	4.56%	4.82%	5.36%	5.49%	5.46%	5.05%

Table 15: Leverage Ratio

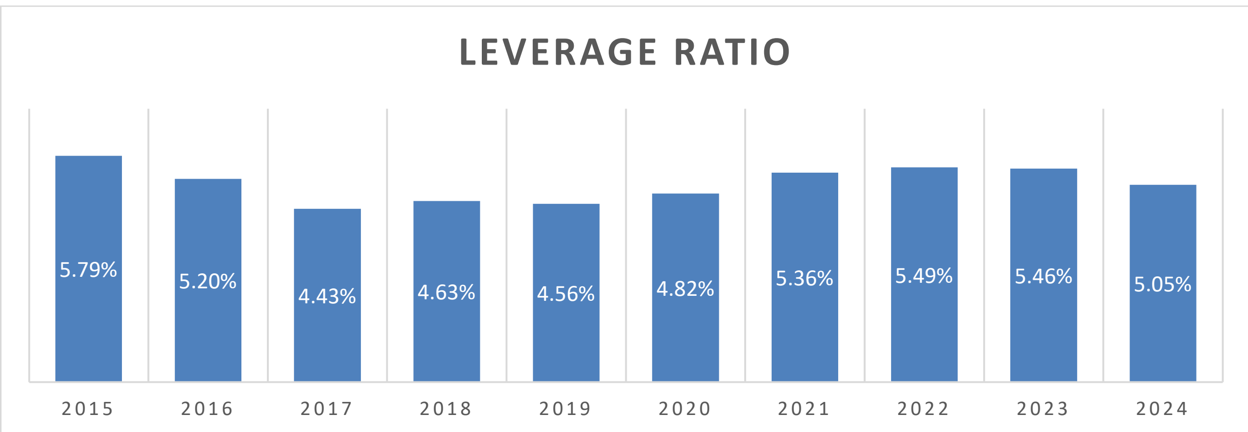

Figure 15: Leverage Ratio

Leverage Ratio at 5% satisfies the three percent minimum requirement of Basel III but is a poor safeguard against losses, does not comprehensively gather information about risks embedded in asset quality and from a more negative angle, it seems insufficient when confronted with the graver capital problems discovered by CAR.

Chapter: 4

➢ *Findings*

4.1 Findings

The prime objective of the study is to analyze the financial health of SIBL by employing an extensive ratio analysis for 2015-2024. A measurement of stability, profitability and efficiency and solvency of SIBL as per shariah banking were also the aims of the study. In this context, the findings indicated that, after the massive default of loans by S.Alam group, which adversely affected profitability, liquidity and capital adequacy position, its overall performance deteriorated significantly.

The first objective was to measure the financial performance of SIBL through regular periodic calculation of financial ratios. The results have shown that the bank has had liquidity and solvency issues on the regular interval. Liquidity Coverage Ratio (LCR) has shown that the bank always had more receivables than payables, for instance, the LCR of the bank was 22.01%, which means that on average the bank is short-term deficit by 78%, whereas the LCR should be at least 100% according to Basel III standards. The decline of the Capital Adequacy ratio at a level of 6.43% showed that the bank had an insolvency risk because it is even below the minimum of 12.5% according to the Bangladesh Bank for Islamic banks. Cost-Income ratio has also increased, Net investment income has decreased from 186.65 in 2016 to 72.09 in 2024. It means that the bank has underperformed in generating revenue and asset quality has also worsened. It means that the banking asset and its revenue-generation ability are not good, and it has been overexposed to high risk.

The second objective was to analyze the ratios to identify both strengths and weaknesses of the bank in its financial structure. Here I find that SIBL has seen a drastic decline in its profitability According to the ratio analysis, ROA experienced a decline from 2.08% in FY 2015 to -0.12% in the year 2024, and ROE declined from16% to -2.56%.These negative profitability ratios indicated that the bank generates profits in inefficient ways through its assets and equity base. The Cost-Income Ratio, a barometer of operating efficiency plummeted from 41% to 87.55% during the same period - meaning it now costs more, in terms of operations/basis points as multiplier factor, to earn income. These findings indicate that the financial structure of the bank became unviable, suggesting poor expense management and severe pressure on net earnings.

The third objective was to review the present financial position of the bank. Balance sheet indicators demonstrate that the bank has become less strong. The net assets of the bank in 2023 were Tk 22,383 crore but in 2024, it has reduced to Tk 20,613 crore, which is 8% decline, and it showed that the value of assets has been reduced, and the net amount was this at this time. Its total deposit has fallen by 13%. It means that the bank is relying on a deposit, which is why the band was unsafe. Although Net Stable Funding Ratio 128.6% depicted that the bank has mor funds than requirements as Basel III has 100% requirements. Leverage ratio was 5.05% which was as per the requirements if the bank.

In general, the results under all objectives seem to confirm that SIBL's financial health has been deteriorating during the period of study. The problem related to low profits, as well as capital attrition, illiquidity and lack of confidence among depositors cumulatively represent institutional vulnerabilities that pose a risk to the bank's long-term viability. Considering the objective of the study, it is clear that SIBL's Shariah-based model and organizational infrastructure are still important but it's financial weakness now requires strategic initiatives at the earliest like capital support, operational reorganization, better risk management maturity and up-graded compliance integration to revive into resilience and profitable entity.

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Chapter: 5

- ***Recommendations***
- ***Conclusions***

5.1 Recommendations

The following recommendations should be considered in addressing the financial challenges revealed in the report. The six suggestions below might support Social Islami Bank Limited in its recovery efforts and contribute to an improved financial health position, provided they are handled with appropriate diligence to ensure lasting positive effects and adherence to regulatory expectations:

1. Capital Restoration: Equity injections from private investors and government bailout packages might be considered by the bank to restore emergency capital. The approach may be reinforced through asset disposal or portfolio reorganization to rebalance the portfolio and boost capital buffers designed to meet regulatory capital adequacy criteria ,

2. Liquidity Risk Management: The bank may be compelled to enhance liquidity buffers to match the Basel III Liquidity Coverage Ratio requirements. The bank could spend central bank liquidity services and implement more stringent deposit retention standards to avoid liquidity outflows,

3. Operational Efficiency: Since the cost-to-income ratio signals operational inefficiency, scaling back the branch network and simplifying the operational infrastructure would be critical. Risk governance must be enhanced to avoid future delinquencies, particularly through enhancing loan provision and monitoring protocols.

4. Asset Quality Improvement: The recovery of non-performing loans could be speed up through an acceleration of legal and negotiated efforts. Percentage of portfolio investments in high-risk assets should be reduced and proportion of high-quality shariah-compliant investments realigned to improve quality and income diversification.

5. Stakeholder Confidence Building: Accurate financial reporting and third-party audits mandates should be tightened through improved transparency. Having proactively interacted with regulators and by keeping customers and investors informed, trust can be restored in this recovery process.

5.2 Conclusions

In conclusion, the study has conducted a critical evaluation of the financial health of Social Islami Bank Limited from 2015 to 2024 using a structured ratio analysis method. The results indicate that while, after achieving massive growth and expansion in its infancy, the bank struggled with a catastrophic financial downturn that resulted following the big default loan scandal involving S. Alam Group. There has been a significant decrease in key financial measures such as profitability, liquidity, and equity, indicating a difficult period for the bank in the period under investigation. For instance, the surplus ROA and ROE ratios became negative in 2024, which means negative profits, implying share worth eroding. Operating profit plummeted by over 80%, and net investment income fell dramatically, implying that core banking deteriorated rapidly. In essence, these indicators showcase how deteriorated assets and failure to generate enough revenue have jeopardized the bank's capacity to make significant earnings. Liquidity analyses show even more disconcerting indications. The Liquidity Coverage Ratio drops to 22.01 in the period following the scandal. Capital adequacy also raises considerable concerns. Capital adequacy ratio stood at 6.43, demonstrating that the bank's ability to endure losses has been considerably jeopardized, as demonstrated by the amount of debt compared to equity. It puts the bank at a financial risk due to over-relying on debt. Deposition-destroying lenders recovered, as evidenced by a 13% drop in overall deposits in 2024, resulted in a vicious circle of lack of liquidity and negative publicity, among other things. All stakeholders must come to grips with the fact that SIBL's performance rates, represented by ratios, have collapsed throughout its existence in the short period evaluated. Instead, the bank should urgently raise capital, enhance operations, engage a new liquidity strategy, and put in place the proper governance systems to guarantee future sustainable growth. The implications of this research are beneficial to all stakeholders, particularly SIBL's management and regulatory authorities. This is because the unearthing of internal weaknesses can aid in a prompt and successful response to the bank's peril.

Finally, the study acts as a roadmap for uncovering the precise medicine required to return the ill bank to its status as one of the best performing while sticking to Shariah standards. A shortcoming of this study may be that the study limited itself to quantitative data only, and future studies may include other qualitative considerations such as management efficiency and market-reported word of mouth to provide additional insights into validating the liquidity risk ratios and the bank's critical financial health. Moreover, future studies may compare SIBL's to other Islamic banks to get a nation overview of the entire industry.

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