



## Code of conduct

Codes of conduct are a cornerstone of all successful organisations. In this respect we have adopted and strive to adhere, at all times, to the following set of values. These are to :

1. Reflect the Islamic Economic System and to comply with Shari'ah requirements in all activities undertaken by the bank.
2. Conduct its affairs with integrity, sincerity and accountability whilst displaying the highest moral standards.
3. Achieve customer service excellence as a way of life in a pro-active and dedicated way.
4. Display the highest levels of customer confidentiality at all times.
5. Create opportunities for the commitment, loyalty and growth of staff.
6. Conform to generally accepted accounting practices and comply with all laws and regulations.
7. Address all instances of commercial crime by adopting a policy of zero tolerance against offenders.
8. Avoid being compromised by conflicts of interest.
9. Instill in staff a discipline of avoiding private business relationships with customers and suppliers.

## Our vision

Our vision is to be an institution that endeavours to reflect the Islamic Economic System in all its activities.

We desire to be an institution that is responsive to the socio-economic needs of the people of Southern Africa irrespective of religion, race or gender.

Albaraka is creative and innovative in establishing a stimulating and challenging environment that makes optimal use of technology to develop products and services. In this way we meet the needs of our customers in an effective and cost-efficient manner and generate an appropriate return for our shareholders and depositors.

We ultimately envisage an economic order in which our employees and our customers will take full advantage of the opportunities presented to them for their economic growth and social well-being in accordance with Islamic economic principles.

# 2004

## ANNUAL REPORT

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In The Name of Allah, The Most Compassionate, The Most Merciful

### Mission

We are dedicated to becoming the leader in the promotion of socio-economic development through the application of Islamic economic principles and values, providing optimum returns to our shareholders and investors through partnership banking on a risk-reward sharing basis.

### Company profile

The establishment of Albaraka Bank in South Africa in 1989 has given the Muslim community the opportunity to conduct their banking and other related financial activities according to economically sound, Islamic financial principles. Today, Muslims and people of other faiths from all over South Africa are banking with, investing in, and using finance from Albaraka Bank.

Albaraka Bank is a registered commercial bank and is subject to the stringent banking regulations governing all South African banks. Albaraka's primary objective is to provide its customers with banking products and services that are fully Shari'ah compliant in a manner that will promote the understanding and adoption of Islamic banking practices and economic principles.

Albaraka's success is confirmed by the continued growth in investor numbers and the consistently competitive returns they receive on their deposits. The bank is committed to partnership banking, providing optimum returns to its investors on a risk-reward sharing basis, while always promoting the application of Islamic economic principles and values.



**ALBARAKA BANK**  
Registered Bank      Reg. No. 1989/003295/06      LIMITED



# Directorate and administration

## Directors

A A Yousif, Chairman (Bahraini)  
 S A E Chohan\* Chief Executive  
 M G McLean\* Deputy Chief Executive  
 M J D Courtiade\* Financial Director  
 (French)  
 Y D Asmall  
 Adv A B Mahomed SC  
 M S Paruk  
 Y M Paruk  
 S A Randeree (British)  
 A A Sabbahi (Saudi Arabian)  
 O A Suleiman (Sudanese)  
 M Youssef (Egyptian)

\* Executive Director

## Secretary

Adv M A Vahed

## Shari'ah supervisory board

Shaikh Dr A S Abu Ghudda  
 Chairman (Syrian)  
 M S Omar, Member

## Business and postal address

Head Office  
 First Floor, 134 Commercial Road  
 Durban, 4001  
 PO Box 4395, Durban, 4000  
 E-mail info@albaraka.co.za  
 www.albaraka.co.za

## Branches

### Durban

Ground Floor, 134 Commercial Road  
 Durban, 4001  
 PO Box 4395, Durban, 4000

### Athlone (Cape Town)

42 Corner Klipfontein and  
 Belgravia Roads, Athlone, 7764  
 PO Box 228, Athlone, 7760

### Fordsburg (Johannesburg)

Ground Floor, Baitul Hamd  
 32 Dolly Rathebe Road  
 Fordsburg, 2092  
 PO Box 42897, Fordsburg, 2033

### Lenasia (Johannesburg)

LTA Plaza, 81 Rose Avenue  
 Extension 2, Lenasia, Johannesburg, 1827  
 PO Box 2020, Lenasia, 1820

### Laudium (Pretoria)

Laudium Plaza, Corner Sixth Avenue  
 and Tangerine Streets, Laudium  
 Pretoria, 0037  
 PO Box 13706, Laudium, 0037

## Registered office

First Floor, 134 Commercial Road  
 Durban, 4001

## Transfer secretaries

Albaraka Bank  
 First Floor, 134 Commercial Road  
 Durban, 4001

## Auditors

KPMG Inc  
 KPMG Crescent, 85 Empire Road  
 Parktown, Johannesburg, 2193

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