

IPDC FINANCE LIMITED

Interim Financial Statements (Un-audited)

As at and for the six-month period ended 30 June 2024



Condensed Balance Sheet (Un-Audited)

As at 30 June 2024

Figures in Taka

Particulars	30 June 2024	31 December 2023
Property and assets		
Cash		
In hand (including foreign currencies)	530,000	495,000
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	700,434,429	786,835,844
Balance with other banks and financial institutions	700,964,429	787,330,844
Inside Bangladesh	8,070,371,613	13,349,654,597
Outside Bangladesh	-	-
8,070,371,613	13,349,654,597	
Money at call and short notice	-	-
Investments		
Government securities	1,801,756,025	1,612,792,857
Other investments	3,307,502,272	2,905,885,109
5,109,258,297	4,518,677,966	
Loans, advances and leases		
Loans, cash credits, overdrafts etc.	68,932,080,650	70,571,239,544
Bills purchased and discounted	-	-
68,932,080,650	70,571,239,544	
Fixed assets including land, building, furniture and fixture		
Other assets	771,884,617	807,561,945
2,133,981,182	1,895,779,638	
3,752,405	3,752,405	
85,722,293,193	91,933,996,939	
Liabilities and capital		
Liabilities		
Borrowings from other banks, financial institutions and agents	15,380,009,131	16,099,168,254
Deposits and other accounts		
Current accounts and other accounts	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	54,310,594,894	60,177,042,834
Bearer certificate of deposits	-	-
Other deposits	-	-
54,310,594,894	60,177,042,834	
9,361,781,556	8,906,272,322	
79,052,385,581	85,182,483,410	
Other liabilities	-	-
Total liabilities	79,052,385,581	85,182,483,410
Shareholders' equity		
Paid up capital	3,896,461,240	3,710,915,470
Share premium	402,627,680	402,627,680
Statutory reserve	1,229,075,678	1,229,075,678
Assets revaluation reserve	292,334,757	291,906,470
Retained earnings	849,408,257	1,116,988,231
6,669,907,612	6,751,513,529	
Total liabilities and shareholders' equity	85,722,293,193	91,933,996,939
Off-balance sheet items		
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Total contingent liabilities	-	-
Other commitments		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total other commitments	-	-
Total off-balance sheet items including contingent liabilities	-	-
Net Asset Value (NAV) per Share	17.12	17.33

Chairman: *John Tomy* Director: *Leslan* Director: *Blaom P* Managing Director: *Apuraj Paul* Chief Financial Officer: *Gulshan* Company Secretary: *Sanjiv*

Condensed Profit and Loss Account (Un-Audited)

for the six-month period ended 30 June 2024

Figures in Taka

Particulars	Jan to Jun 2024	Jan to Jun 2023	Apr to Jun 2024	Apr to Jun 2023
Interest income	4,225,818,554	3,574,114,524	2,255,160,638	1,846,010,159
Less: Interest paid on deposits and borrowings, etc.	3,004,852,350	2,360,450,243	1,529,403,072	1,233,113,096
Net interest income	1,220,966,204	1,213,664,281	725,757,566	612,897,063
Investment income	218,273,223	101,706,478	116,380,265	48,460,359
Commission, exchange and brokerage	82,528,035	75,321,157	35,844,278	36,076,443
Other operating income	16,189,916	16,525,703	851,298	1,170,038
Total operating income	1,537,957,378	1,407,217,619	878,833,407	698,603,903
Salary and allowances	468,334,931	492,471,282	240,633,005	256,994,918
Rent, taxes, insurance, electricity, etc.	18,137,799	13,975,135	9,898,402	9,407,656
Legal expenses	28,460,660	27,858,619	15,182,695	10,257,475
Postage, stamp, telecommunications, etc.	8,141,803	7,819,398	3,832,418	4,487,631
Stationery, printing, advertisements, etc.	36,715,766	69,841,891	17,104,128	28,693,709
Managing Director's salary and allowances	8,095,191	8,100,000	3,711,389	4,800,000
Directors' fees	466,400	748,000	255,200	422,400
Auditors' fees	477,252	477,252	238,626	238,626
Charges on loan loss	-	-	-	-
Depreciation and repair of assets	99,542,262	113,661,011	49,734,366	56,646,458
Other expenses	75,439,077	81,462,108	39,043,454	42,561,201
Total operating expenses	743,811,141	816,414,696	379,633,683	414,510,074
Profit before provision	794,146,237	590,802,923	499,199,724	284,093,829
Provision for loans and advances	436,659,545	360,342,265	279,457,765	122,562,507
Provision/(reversal) for diminution in value of investments	39,260,481	(7,630,813)	14,174,800	(4,919,705)
Other Provisions	-	-	-	-
Total provision	475,920,026	352,711,452	293,632,565	117,642,802
Profit before tax	318,226,211	238,091,471	205,567,159	166,451,027
Provision for taxation	-	-	-	-
Current tax expense	216,351,534	160,523,421	118,486,165	97,455,172
Deferred tax expense/ (income)	(1,636,896)	(17,612,214)	1,936,637	(11,046,836)
214,714,638	142,911,207	120,422,802	86,408,336	
103,511,573	95,180,264	85,144,357	80,042,691	
Net profit after tax	103,511,573	95,180,264	85,144,357	80,042,691
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
Proposed dividend	-	-	-	-
Retained surplus	103,511,573	95,180,264	85,144,357	80,042,691
Earnings per share (EPS)	0.27	0.24	0.22	0.21

Chairman: *John Tomy* Director: *Leslan* Director: *Blaom P* Managing Director: *Apuraj Paul* Chief Financial Officer: *Gulshan* Company Secretary: *Sanjiv*

Condensed Cash Flow Statement (Un-Audited)

for the six-month period ended 30 June 2024

Figures in Taka

Particulars	Jan to Jun 2024	Jan to Jun 2023
A) Cash flows from operating activities		
Interest received	4,367,351,659	3,598,009,996
Interest paid	(2,823,293,358)	(2,432,847,626)
Dividend received	43,824,854	48,349,763
Fee and commission received	82,528,035	75,321,157
Recoveries of loan previously written off	456,000	1,115,500
Payment to employees	(485,040,530)	(483,995,371)
Payment to suppliers	(220,964,486)	(247,181,855)
Income taxes paid	(191,669,991)	(351,410,194)
Payments for interest portion of lease payments	(9,470,391)	(9,486,465)
Receipt from other operating activities	20,429,095	15,088,899
Payment for other operating activities	-	-
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	784,150,887	212,963,804
Changes in operating assets and liabilities		
Statutory deposits	-	-
Sale of trading securities	-	-
Loans and advances to other banks	68,488,747	(2,370,973)
Loans and advances to customers	1,558,399,726	(1,983,918,416)
Other assets	(23,311,071)	188,356,490
Deposits from other banks and financial institutions	(5,994,700,000)	(3,014,500,000)
Deposits from customers	128,252,060	2,858,441,199
Other liability accounts of customers	-	-
Trading liabilities	25,060,257	(554,072,935)
Other liabilities	(345,615,671)	604,964,491
Cash received/(paid) from operating assets and liabilities	(4,583,425,952)	(1,903,100,144)
Net cash from operating activities	(3,799,275,065)	(1,690,136,340)
B) Cash flows from investing activities		
Net proceeds of investment in securities	(590,580,331)	84,928,716
Purchase of property, plant and equipment	(27,797,329)	(50,258,259)
Sale proceeds of property, plant and equipment	131,222	4,246,938
Net cash (used in)/ from investing activities	(618,246,438)	38,917,395
C) Cash flows from financing activities		
Receipts from issue of loan and debt securities	-	-
Payments for redemption of loan and debt securities	299,591,650	1,176,198,322
Payments for principal portion of lease payments	(24,344,550)	(23,384,668)
Receipts from issue of ordinary share	-	-
Receipts/(payments) of long term loan	(1,043,811,030)	850,348,613
Dividends returned/(paid) in cash	(179,563,966)	(370,485,971)
Net cash (used in)/ from financing activities	(948,127,896)	1,632,676,296
D) Net increase in cash (A+B+C)	(5,365,649,399)	(18,542,649)
E) Effect of changes in exchange rate over cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	14,136,985,441	12,674,770,361
G) Cash and cash equivalents at the end of the period (D+E+F)	8,771,336,042	12,656,227,712
Break down of cash and cash equivalents:		
Cash in hand	530,000	495,000
Balance with Bangladesh Bank and its agent bank(s)	700,434,429	805,743,100
Balance with other banks and financial institutions	8,070,371,613	11,849,989,612
8,771,336,042	12,656,227,712	
Net Operating Cashflow per Share (NOCFPS)	(9.75)	(4.34)

Condensed Statement of Changes in Shareholders' Equity (Un-Audited)

for the six-month period ended 30 June 2024

Figures in Taka

Particulars	Paid up capital	Share premium	Statutory reserve	Assets revaluation reserve	Retained earnings	Total
Balance as at 1 January 2024	3,710,915,470	402,627,680	1,229,075,678	291,906,470	1,116,988,231	6,751,513,529
Surplus/(deficit) on account of revaluation of assets	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	-
Transfer of revaluation reserve due to excess depreciation on building	-	-	-	-	-	-
Remeasurements of defined benefits liability (assets)	-	-	-	-	-	-
Deferred tax liability	-	-	-	428,287	-	428,287
Currency translation differences	-	-	-	-	-	-
Net gain/(loss) not recognised in the profit and loss account	-	-	-	-	-	-
Net profit for the six-month period ended 30 June 2024	-	-	-	-	103,511,573	103,511,573
Dividend	-	-	-	-	(185,545,777)	(185,545,777)
Issuance of bonus share	185,545,770	-	-	-	-	185,545,770
Issuance of share capital	-	-	-	-	-	-
Prior year adjustments	-	-	-	-	-	-
Appropriation during the period	-	-	-	-	-	-
Balance as at 30 June 2024	3,896,461,240	402,627,680	1,229,075,678	292,334,757	849,408,257	6,669,907,612
Balance as at 1 January 2023	3,710,915,470	402,627,680	1,160,484,505	304,583,030	1,224,332,454	6,802,943,139
Surplus/(deficit) on account of revaluation of assets	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	-
Transfer of revaluation reserve due to excess depreciation on building	-	-	-	(2,348,317)	2,348,317	-
Remeasurements of defined benefits liability (assets)	-	-	-	-	(12,965,684)	(12,965,684)
Deferred tax liability	-	-	-	(10,328,243)	-	(10,328,243)
Currency translation differences	-	-	-	-	-	-
Net gain/(loss) not recognised in the profit and loss account	-	-	-	-	-	-
Net profit for the period ended 31 December 2023	-	-	-	-	342,955,864	342,955,864
Dividend	-	-	-	-	(371,091,547)	(371,091,547)
Issuance of bonus share	-	-	-	-	-	-
Issuance of share capital	-	-	-	-	-	-
Appropriation during the period	-	-	68,591,173	-	(68,591,173)	-
Balance as at 31 December 2023	3,710,915,470	402,627,680	1,229,075,678	291,906,470	1,116,988,231	6,751,513,529

The details of the published quarterly (Q2) financial statement are available in the website of the company. The address of the website is <https://www.ipdcdb.com/aboutus/investmentrelation>

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