

**IPDC Finance Limited**

Financial Statements (Un-audited) as at and for the half year ended 30 June 2018


**IPDC Finance Limited**  
**Balance Sheet (Un-audited)**


As of	Note	June 30, 2018 Taka	December 31, 2017 Taka
<b>Property and assets</b>			
<b>Cash</b>			
In hand (including foreign currencies)	2	370,000	370,000
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		476,102,681	376,472,857
		<u>476,472,681</u>	<u>376,842,857</u>
Balance with other banks and financial institutions	3	3,137,500,817	2,903,301,362
		<u>3,137,500,817</u>	<u>2,903,301,362</u>
<b>Money at call and short notice</b>			
		-	-
<b>Investments</b>			
	4	616,891,592	662,732,580
		<u>616,891,592</u>	<u>662,732,580</u>
<b>Loans, advances and leases</b>			
Loans, cash credits, overdrafts etc.	5	36,986,876,467	34,466,955,374
		<u>36,986,876,467</u>	<u>34,466,955,374</u>
<b>Fixed assets including land, building, furniture and fixture</b>			
	6	276,815,991	267,048,183
<b>Other assets</b>			
	7	867,413,725	608,309,595
<b>Non financial institutional assets</b>			
	8	3,752,405	3,752,405
<b>Total assets</b>		<u>42,365,723,678</u>	<u>39,288,942,356</u>
<b>Liabilities and shareholders' equity</b>			
<b>Liabilities</b>			
Borrowings from other banks, financial institutions and agents	9	4,395,396,037	4,214,082,142
Deposits and other accounts	10	31,953,142,485	29,746,862,008
Other liabilities	11	2,736,295,094	2,217,459,284
<b>Total liabilities</b>		<u>39,084,833,616</u>	<u>36,178,403,434</u>
<b>Shareholders' equity</b>			
Paid up capital	12	2,181,608,160	1,818,006,800
Share premium	13	167,014,000	167,014,000
Statutory reserve	14	460,460,662	460,460,662
Assets revaluation reserve	15	120,483,652	120,483,652
Retained earnings	16	351,323,588	544,573,808
<b>Total shareholders' equity</b>		<u>3,280,890,062</u>	<u>3,110,538,922</u>
<b>Total liabilities and shareholders' equity</b>		<u>42,365,723,678</u>	<u>39,288,942,356</u>
<b>Off-balance sheet items</b>			
<b>Contingent liabilities</b>			
Acceptances and endorsements		-	-
Letters of guarantee	17	43,498,614	76,890,865
Irrevocable letters of credit		-	-
Bills for collection		-	-
Other contingent liabilities		-	-
<b>Total contingent liabilities</b>		<u>43,498,614</u>	<u>76,890,865</u>
<b>Other commitments</b>			
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		-	-
<b>Total other commitments</b>		<u>-</u>	<u>-</u>
<b>Total off-balance sheet items including contingent liabilities</b>		<u>43,498,614</u>	<u>76,890,865</u>

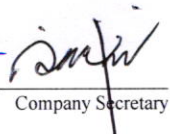
The annexed notes from 1 to 40 and Annexure A and Annexure B are an integral part of these financial statements.

  
Chairman

  
Director

  
Managing Director & CEO

  
Chief Financial Officer

  
Company Secretary

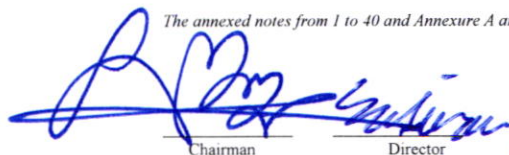


IPDC Finance Limited

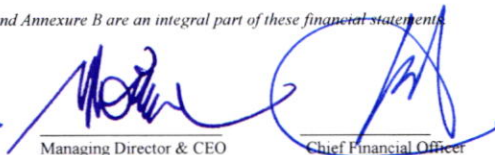
Profit and Loss Account (Un-audited)

For the period	Note	Jan to Jun 30, 2018 Taka	Jan to Jun 30, 2017 Taka	Apr to Jun 30, 2018 Taka	Apr to Jun 30, 2017 Taka
<b>Particulars</b>					
Interest income	18	2,209,800,567	1,281,357,078	1,220,546,652	704,524,027
Less: Interest paid on deposits and borrowings, etc.	19	1,537,065,100	781,642,999	845,405,008	444,280,879
<b>Net interest income</b>		<b>672,735,467</b>	<b>499,714,079</b>	<b>375,141,644</b>	<b>260,243,148</b>
Investment income	20	31,132,348	30,887,667	15,545,878	17,021,668
Commission, exchange and brokerage	21	40,516,523	34,245,488	20,823,403	19,588,340
Other operating income	22	8,781,418	8,870,038	3,571,853	4,926,618
<b>Total operating income</b>		<b>753,165,756</b>	<b>573,717,272</b>	<b>415,082,778</b>	<b>301,779,774</b>
Salary and allowances	24	181,657,182	123,290,942	90,545,768	70,142,625
Rent, taxes, insurance, electricity, etc.	25	20,693,682	15,232,476	10,703,841	7,981,319
Legal expenses	26	13,417,192	8,928,664	9,049,690	5,447,875
Postage, stamp, telecommunications, etc.	27	4,872,005	2,754,894	2,354,794	1,567,757
Stationery, printing, advertisements, etc.	28	54,436,129	73,025,648	21,405,212	39,742,340
Managing Director's salary and allowances	29	6,019,676	6,277,250	3,330,000	4,089,251
Directors' fees	30	1,655,485	1,317,469	876,807	590,607
Auditors' fees	31	261,604	253,007	126,479	126,501
Charges on loan loss		-	-	-	-
Depreciation and repair of assets	32	30,519,046	23,141,729	15,631,489	11,951,834
Other expenses	33	48,097,408	27,652,856	22,908,152	14,432,674
<b>Total operating expenses</b>		<b>361,629,409</b>	<b>281,874,935</b>	<b>176,932,232</b>	<b>156,072,783</b>
<b>Profit before provision</b>		<b>391,536,347</b>	<b>291,842,337</b>	<b>238,150,546</b>	<b>145,706,991</b>
Provision for loans and advances	34	68,385,701	59,578,134	50,709,252	34,231,128
Provision/(reversal) for diminution in value of investments	35	(3,564,943)	1,733,031	(4,232,354)	1,733,031
<b>Total provision</b>		<b>64,820,758</b>	<b>61,311,165</b>	<b>46,476,898</b>	<b>35,964,159</b>
<b>Profit before tax</b>		<b>326,715,589</b>	<b>230,531,172</b>	<b>191,673,648</b>	<b>109,742,832</b>
Provision for taxation					
Current tax expense	11.4	154,744,195	99,972,404	93,727,535	41,672,915
Deferred tax expense/ (income)	36	1,620,254	(847,640)	(422,516)	(380,669)
<b>Net profit after tax</b>		<b>170,351,140</b>	<b>131,406,408</b>	<b>98,368,629</b>	<b>68,450,586</b>
<b>Appropriations</b>					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Proposed dividend		-	-	-	-
<b>Retained surplus</b>		<b>170,351,140</b>	<b>131,406,408</b>	<b>98,368,629</b>	<b>68,450,586</b>
<b>Earnings per share (EPS)</b>	37	<b>0.78</b>	<b>0.60</b>	<b>0.45</b>	<b>0.31</b>

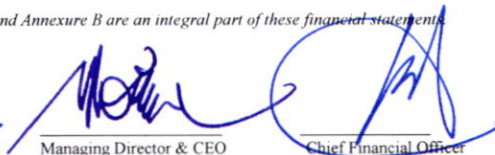
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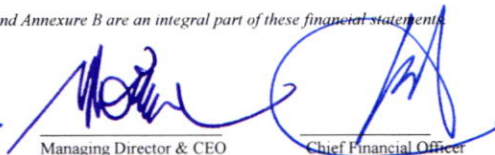
Chairman



Director



Managing Director & CEO



Chief Financial Officer



Company Secretary



IPDC Finance Limited

Cash Flow Statement (Un-audited)

For the period	Jan to Jun 30, 2018	Jan to Jun 30, 2017
	Taka	Taka
<b>A) Cash flows from operating activities</b>		
Interest received	2,271,700,071	1,272,316,351
Interest paid	(1,360,290,749)	(684,240,406)
Dividend received	(2,850,984)	24,058,288
Fee and commission received	40,516,523	34,245,488
Recoveries of loan previously written off	6,283,927	8,266,320
Payment to employees	(191,398,625)	(129,568,192)
Payment to suppliers	(113,467,711)	(152,938,841)
Income taxes paid	(157,187,137)	(100,260,028)
Receipt from other operating activities	366,324	598,719
Payment for other operating activities	-	-
<i>Cash generated from/(used in) operating activities before changes in operating assets and liabilities</i>	<b>493,671,639</b>	<b>272,477,699</b>
<b>Changes in operating assets and liabilities</b>		
Statutory deposits	-	-
Sale of trading securities	-	-
Loans and advances to other banks	16,650,784	34,740,057
Loans and advances to customers	(2,536,571,877)	(9,526,224,849)
Other assets	(69,423,473)	(27,866,656)
Deposits from other banks and financial institutions	301,887,500	2,550,000,000
Deposits from customers	1,904,392,977	5,120,319,737
Other liability accounts of customers	-	-
Trading liabilities	(722,804,819)	1,627,867,742
Other liabilities	27,525,597	41,265,592
<i>Cash received/(paid) from operating assets and liabilities</i>	<b>(1,078,343,310)</b>	<b>(179,898,377)</b>
<i>Net cash from operating activities</i>	<b>(584,671,671)</b>	<b>92,579,322</b>
<b>B) Cash flows from investing activities</b>		
Proceeds from sale of securities	-	-
Payments for purchase of securities	45,840,988	(172,000,000)
Net increase in purchase of property, plant and equipment	(35,934,251)	(37,617,765)
Sale proceeds of property, plant and equipment	4,464,508	779,811
<i>Net cash (used in)/ from investing activities</i>	<b>14,371,245</b>	<b>(208,837,954)</b>
<b>C) Cash flows from financing activities</b>		
Receipts from issue of loan and debt securities	413,759,749	-
Payments for redemption of loan and debt securities	-	-
Receipts from issue of ordinary share	-	-
Receipts/(payments) of long term loan	490,358,965	152,857,165
Dividends paid in cash	10,991	37,037
<i>Net cash (used in)/ from financing activities</i>	<b>904,129,705</b>	<b>152,894,202</b>
<b>D) Net increase in cash (A+B+C)</b>	<b>333,829,279</b>	<b>36,635,570</b>
<b>E) Effect of changes in exchange rate over cash and cash equivalents</b>	-	-
<b>F) Cash and cash equivalents at 1 January</b>	<b>3,280,144,219</b>	<b>1,858,768,066</b>
<b>G) Cash and cash equivalents at the end of the period (D+E+F)</b>	<b>3,613,973,498</b>	<b>1,895,403,636</b>
<b>Break down of cash and cash equivalents:</b>		
Cash in hand	370,000	295,000
Balance with Bangladesh Bank and its agent bank(s)	476,102,681	312,413,675
Balance with other banks and financial institutions	3,137,500,817	1,582,694,961
	<b>3,613,973,498</b>	<b>1,895,403,636</b>

