

IPDC Finance Limited
Financial Statements (Un-audited)
As at and for the six-month period ended 30 June 2023



Condensed Balance Sheet (Un-audited)

Particulars	Figures in Taka	
	30 June 2023	31 December 2022
Cash		
In hand (including foreign currencies)	495,000	495,000
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	805,743,100	734,784,074
	806,238,100	735,279,074
Balance with other banks and financial institutions		
Inside Bangladesh	11,849,989,612	11,939,491,287
Outside Bangladesh	-	-
	11,849,989,612	11,939,491,287
Money at call and short notice	-	-
Investments		
Government securities	-	-
Other investments	2,414,572,761	2,499,501,477
	2,414,572,761	2,499,501,477
Loans, advances and leases		
Loans, cash credits, overdrafts etc.	70,091,865,632	68,105,576,243
Bills purchased and discounted	-	-
	70,091,865,632	68,105,576,243
Fixed assets including land, building, furniture and fixture	863,682,257	876,327,403
Other assets	2,800,341,507	2,572,451,163
Non banking assets	3,752,405	3,752,405
Total assets	88,830,442,274	86,732,379,052
Liabilities and capital		
Liabilities		
Borrowings from other banks, financial institutions and agents	13,569,501,991	12,097,050,078
Deposits and other accounts		
Current accounts and other accounts	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	58,983,424,536	59,139,483,337
Bearer certificate of deposits	-	-
Other deposits	-	-
	58,983,424,536	59,139,483,337
Other liabilities	9,779,861,834	8,692,902,498
Total liabilities	82,332,788,361	79,929,435,913
Shareholders' equity		
Paid up capital	3,710,915,470	3,710,915,470
Share premium	402,627,680	402,627,680
Statutory reserve	1,160,484,505	1,160,484,505
Assets revaluation reserve	274,269,755	304,583,030
Retained earnings	949,356,503	1,224,332,454
Total shareholders' equity	6,497,653,913	6,802,943,139
Total liabilities and shareholders' equity	88,830,442,274	86,732,379,052
Off-balance sheet items		
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	12,163,774	12,163,774
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Total contingent liabilities	12,163,774	12,163,774
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	12,163,774	12,163,774
Net Asset Value (NAV) per Share	17.51	18.33


Chairman


Director


Managing Director & CEO


Chief Financial Officer


Company Secretary

Condensed Cash Flow Statement (Un-audited)

	Figures in Taka	
For the period	Jan to Jun 2023	Jan to Jun 2022
A) Cash flows from operating activities		
Interest received	3,598,009,996	3,614,834,118
Interest paid	(2,432,847,626)	(1,939,922,907)
Dividend received	48,349,763	60,398,607
Fee and commission received	75,321,157	84,137,115
Recoveries of loan previously written off	1,115,500	12,614,300
Payment to employees	(483,995,371)	(423,793,827)
Payment to suppliers	(280,052,988)	(254,074,820)
Income taxes paid	(351,410,194)	(317,363,614)
Receipt from other operating activities	15,088,899	21,881,804
Payment for other operating activities	-	-
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	189,579,136	858,710,772
Changes in operating assets and liabilities		
Statutory deposits	-	-
Sale of trading securities	-	-
Loans and advances to other banks	(2,370,973)	9,935,483
Loans and advances to customers	(1,983,918,416)	(6,082,995,185)
Other assets	188,356,490	(48,750,754)
Deposits from other banks and financial institutions	(3,014,500,000)	(650,000,000)
Deposits from customers	2,858,441,199	(1,010,799,858)
Other liability accounts of customers	-	-
Trading liabilities	(554,072,935)	1,520,439,707
Other liabilities	604,964,491	470,977,752
Cash received/(paid) from operating assets and liabilities	(1,903,100,144)	(5,791,192,855)
Net cash from operating activities	(1,713,521,008)	(4,932,482,083)
B) Cash flows from investing activities		
Net proceeds of investment in securities	84,928,716	531,187,944
Purchase of property, plant and equipment	(50,258,259)	(47,889,979)
Sale proceeds of property, plant and equipment	4,246,938	1,000
Net cash (used in)/ from investing activities	38,917,395	483,298,966
C) Cash flows from financing activities		
Receipts from issue of loan and debt securities	-	-
Payments for redemption of loan and debt securities	1,176,198,322	(153,425,427)
Receipts from issue of ordinary share	-	-
Receipts/(payments) of long term loan	850,348,613	1,686,566,940
Dividends returned/(paid) in cash	(370,485,971)	(437,896,930)
Net cash (used in)/ from financing activities	1,656,060,964	1,095,244,583
D) Net increase in cash (A+B+C)	(18,542,649)	(3,353,938,535)
E) Effect of changes in exchange rate over cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	12,674,770,361	14,223,524,518
G) Cash and cash equivalents at the end of the period (D+E+F)	12,656,227,712	10,869,585,983
Break down of cash and cash equivalents:		
Cash in hand	495,000	495,000
Balance with Bangladesh Bank and its agent bank(s)	805,743,100	729,740,754
Balance with other banks and financial institutions	11,849,989,612	10,139,350,229
	12,656,227,712	10,869,585,983
Net Operating Cashflow per Share (NOCFPS)	(4.62)	(13.29)

Condensed Profit and Loss Account (Un-audited)

	Figures in Taka			
Particulars	Jan to Jun 2023	Jan to Jun 2022	Apr to Jun 2023	Apr to Jun 2022
Interest income	3,574,114,524	3,596,175,178	1,846,010,159	1,757,345,078
Less: Interest paid on deposits and borrowings, etc.	2,360,450,243	2,089,627,831	1,233,113,096	1,079,051,896
Net interest income	1,213,664,281	1,506,547,347	612,897,063	678,293,181
Investment income	101,706,478	117,987,226	48,460,359	46,053,010
Commission, exchange and brokerage	75,321,157	84,137,115	36,076,443	41,137,806
Other operating income	16,525,703	13,746,308	1,170,038	13,177,233
Total operating income	1,407,217,619	1,722,417,996	698,603,903	778,661,231
Salary and allowances	492,471,282	417,571,964	256,994,918	220,783,907
Rent, taxes, insurance, electricity, etc.	13,975,135	15,378,743	9,407,656	7,895,100
Legal expenses	27,858,619	32,892,690	10,257,475	18,397,768
Postage, stamp, telecommunications, etc.	7,819,398	7,594,930	4,487,631	3,769,570
Stationery, printing, advertisements, etc.	69,841,891	60,769,836	28,693,709	25,821,296
Managing Director's salary and allowances	8,100,000	8,100,000	4,800,000	4,800,000
Directors' fees	748,000	501,600	422,400	228,800
Auditors' fees	477,252	477,252	238,626	238,626
Charges on loan loss	-	-	-	-
Depreciation and repair of assets	113,661,011	98,429,065	56,646,458	49,303,036
Other expenses	81,462,108	88,260,819	42,561,201	44,561,049
Total operating expenses	816,414,696	729,976,899	414,510,074	375,799,152
Profit before provision	590,802,923	992,441,097	284,093,829	402,862,079
Provision for loans and advances	360,342,265	170,748,583	122,562,507	24,864,833
Provision/(reversal) for diminution in value of investments	(7,630,813)	29,709,644	(4,919,705)	15,757,884
Other Provisions	-	(132,412)	-	-
Total provision	352,711,452	200,325,815	117,642,802	40,622,717
Profit before tax	238,091,471	792,115,282	166,451,027	362,239,362
Provision for taxation	-	-	-	-
Current tax expense	160,523,421	363,313,966	97,455,172	148,606,062
Deferred tax expense/ (income)	(17,612,214)	(11,329,250)	(11,046,836)	(3,756,129)
	142,911,207	351,984,716	86,408,336	144,849,933
Net profit after tax	95,180,264	440,130,566	80,042,691	217,389,429
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
Proposed dividend	-	-	-	-
	-	-	-	-
Retained surplus	95,180,264	440,130,566	80,042,691	217,389,429
Earnings per share (EPS)	0.26	1.19	0.22	0.59


Chairman


Director


Managing Director & CEO


Chief Financial Officer


Company Secretary

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

	Figures in Taka					
Particulars	Paid up capital	Share premium	Statutory reserve	Assets revaluation reserve	Retained earnings	Total
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	-	-	-	-	-	-
Remeasurements of defined benefits liability (assets)	-	-	-	-	-	-
Deferred tax liability	-	-	-	(30,313,275)	-	(30,313,275)
Currency translation differences	-	-	-	-	-	-
Net gain/(loss) not recognised in the profit and loss account	-	-	-	-	-	-
Net profit for the six-month period ended 30 June 2023	-	-	-	-	95,180,264	95,180,264
Dividend	-	-	-	-	(371,091,547)	(371,091,547)
Issuance of bonus share	-	-	-	-	-	-
Issuance of share capital	-	-	-	-	-	-
Prior year adjustments	-	-	-	-	935,332	935,332
Appropriation during the period	-	-	-	-	-	-
Balance as at 30 June 2023	3,710,915,470	402,627,680	1,160,484,505	274,269,755	949,356,503	6,497,653,913
Balance as at 1 January 2022	3,710,915,470	402,627,680	980,280,489	305,973,574	953,231,430	6,353,028,643
Surplus/(deficit) on account of revaluation of assets	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	116,422	-	116,422
Transfer of revaluation reserve due to excess depreciation on building	-	-	-	-	-	-
Remeasurements of defined benefits liability (assets)	-	-	-	-	-	-
Deferred tax liability	-	-	-	420,676	-	420,676
Currency translation differences	-	-	-	-	-	-
Net gain/(loss) not recognised in the profit and loss account	-	-	-	-	-	-
Net profit for the six-month period ended 30 June 2022	-	-	-	-	440,130,566	440,130,566
Dividend	-	-	-	-	(445,309,856)	(445,309,856)
Issuance of bonus share	-	-	-	-	-	-
Issuance of share capital	-	-	-	-	-	-
Appropriation during the period	-	-	-	-	-	-
Balance as at 30 June 2022	3,710,915,470	402,627,680	980,280,489	306,510,672	948,052,140	6,348,386,450

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.ipdcbd.com/aboutus/investmentrelation>

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