

IPDC Finance Limited
Financial Statements (Un-audited)
As at and for the half year ended 30 June 2021



Condensed Balance Sheet (Un-Audited)

Figures in Taka

| As of | June 30 2021 | December 31 2020 |
|---|-----------------------|-----------------------|
| PROPERTY AND ASSETS | | |
| Cash | | |
| In hand (including foreign currencies) | 420,000 | 420,000 |
| Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies) | 568,272,680 | 615,138,625 |
| | <u>568,692,680</u> | <u>615,558,625</u> |
| Balance with other banks and financial institutions | 10,004,746,325 | 14,057,966,405 |
| | <u>10,004,746,325</u> | <u>14,057,966,405</u> |
| Money at call and short notice | - | - |
| Investments | 2,529,112,276 | 5,143,569,580 |
| | <u>2,529,112,276</u> | <u>5,143,569,580</u> |
| Loans, advances and leases | | |
| Loans, cash credits, overdrafts etc. | 62,022,883,267 | 53,609,693,044 |
| | <u>62,022,883,267</u> | <u>53,609,693,044</u> |
| Fixed assets including land, building, furniture and fixture | 721,666,329 | 776,576,142 |
| Other assets | 1,919,197,484 | 1,762,316,958 |
| Non banking assets | 3,752,405 | 3,752,405 |
| Total assets | <u>77,770,050,766</u> | <u>75,969,433,159</u> |
| Liabilities and capital | | |
| Liabilities | | |
| Borrowings from other banks, financial institutions and agents | 12,933,895,238 | 10,946,478,220 |
| Deposits and other accounts | 51,757,151,744 | 52,456,341,963 |
| Other liabilities | 7,184,925,884 | 6,503,180,913 |
| Total liabilities | <u>71,875,972,866</u> | <u>69,906,001,096</u> |
| Shareholders' equity | | |
| Paid up capital | 3,710,915,470 | 3,710,915,470 |
| Share premium | 402,627,680 | 402,627,680 |
| Statutory reserve | 804,068,582 | 804,068,582 |
| Revaluation reserve on govt. securities (156,460) | (156,460) | 134,654,817 |
| Assets revaluation reserve | 307,853,071 | 307,432,179 |
| Retained earnings | 668,769,557 | 703,733,336 |
| Total shareholders' equity | <u>5,894,077,900</u> | <u>6,063,432,063</u> |
| Total liabilities and shareholders' equity | <u>77,770,050,766</u> | <u>75,969,433,159</u> |
| Off-balance sheet items | | |
| Contingent liabilities | | |
| Acceptances and endorsements | - | - |
| Letters of guarantee | 35,897,774 | 49,404,949 |
| Irrevocable letters of credit | - | - |
| Bills for collection | - | - |
| Other contingent liabilities | - | - |
| Total contingent liabilities | <u>35,897,774</u> | <u>49,404,949</u> |
| 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 | <u>35,897,774</u> | <u>49,404,949</u> |
| Net Asset Value (NAV) per Share | <u>15.88</u> | <u>16.34</u> |

| | | | | |
|--|---|---|---|---|
|  |  |  |  |  |
| 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 30 2021 | Jan to Jun 30 2020 |
|--|------------------------|------------------------|
| A) Cash flows from operating activities | | |
| Interest received | 3,401,549,983 | 3,976,175,371 |
| Interest paid | (1,918,532,994) | (2,776,507,997) |
| Dividend received | 57,063,897 | 47,310,000 |
| Fee and commission received | 113,465,135 | 39,261,663 |
| Recoveries of loan previously written off | 2,877,562 | 4,381,500 |
| Payment to employees | (360,240,502) | (331,924,152) |
| Payment to suppliers | (167,680,739) | (185,081,431) |
| Income taxes paid | (181,337,170) | (189,473,938) |
| Receipt from other operating activities | 182,055,363 | 242,417 |
| Payment for other operating activities | - | - |
| Cash generated from/(used in) operating activities before changes in operating assets and liabilities | <u>1,129,220,535</u> | <u>584,383,433</u> |
| Changes in operating assets and liabilities | | |
| Statutory deposits | - | - |
| Sale of trading securities | - | - |
| Loans and advances to other banks | (224,352,330) | 31,045,933 |
| Loans and advances to customers | (8,188,837,893) | (433,824,721) |
| Other assets | (5,737,214) | (20,606,611) |
| Deposits from other banks and financial institutions | (2,395,472,140) | (1,240,000,000) |
| Deposits from customers | 1,696,281,921 | 3,104,402,453 |
| Other liability accounts of customers | - | - |
| Trading liabilities | 1,838,992,853 | (654,755,843) |
| Other liabilities | (130,686,827) | 45,826,824 |
| Cash received/(paid) from operating assets and liabilities | <u>(7,409,811,630)</u> | <u>832,088,036</u> |
| Net cash from operating activities | <u>(6,280,591,095)</u> | <u>1,416,471,469</u> |
| B) Cash flows from investing activities | | |
| Proceeds from sale of securities | 2,479,646,028 | - |
| Payments for purchase of securities | - | (1,986,332,909) |
| Purchase of property, plant and equipment | (15,029,402) | (17,405,487) |
| Sale proceeds of property, plant and equipment | 1,725,000 | 961,345 |
| Net cash (used in)/from investing activities | <u>2,466,341,625</u> | <u>(2,002,777,051)</u> |
| C) Cash flows from financing activities | | |
| Receipts from issue of loan and debt securities | (645,201,659) | 960,670,007 |
| Payments for redemption of loan and debt securities | - | - |
| Receipts from issue of ordinary share | - | - |
| Receipts/(payments) of long term loan | 793,625,824 | 340,210,446 |
| Dividends returned/(paid) in cash | (434,260,720) | (327,516,342) |
| Net cash (used in)/from financing activities | <u>(285,836,555)</u> | <u>973,364,111</u> |
| D) Net increase in cash (A+B+C) | <u>(4,100,086,025)</u> | <u>387,058,529</u> |
| E) Effect of changes in exchange rate over cash and cash equivalents | - | - |
| F) Cash and cash equivalents at 1 January | <u>14,673,525,030</u> | <u>9,777,367,935</u> |
| G) Cash and cash equivalents at the end of the year (D+E+F) | <u>10,573,439,005</u> | <u>10,164,426,464</u> |
| Break down of cash and cash equivalents: | | |
| Cash in hand | 420,000 | 395,000 |
| Balance with Bangladesh Bank and its agent bank(s) | 568,272,680 | 605,585,843 |
| Balance with other banks and financial institutions | 10,004,746,325 | 9,558,445,621 |
| | <u>10,573,439,005</u> | <u>10,164,426,464</u> |
| Net Operating Cashflow per Share (NOCFPS) | <u>(16.92)</u> | <u>3.82</u> |

Condensed Profit and Loss Account (Un-Audited)

Figures in Taka

| For the period | Jan to Jun 30 2021 | Jan to Jun 30 2020 | Apr to Jun 30 2021 | Apr to Jun 30 2020 |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| PARTICULARS | | | | |
| Interest income | 3,126,417,294 | 3,722,143,522 | 1,617,044,623 | 1,827,785,910 |
| Less: Interest paid on deposits and borrowings, etc. | (1,864,656,996) | (2,598,403,492) | (925,735,579) | (1,255,364,142) |
| Net interest income | <u>1,261,760,298</u> | <u>1,123,740,030</u> | <u>691,309,044</u> | <u>572,421,768</u> |
| Investment income | 313,050,884 | 133,800,076 | 80,275,851 | 79,639,181 |
| Commission, exchange and brokerage | 113,465,135 | 39,261,663 | 47,104,435 | 4,329,808 |
| Other operating income | 3,760,179 | 4,626,929 | 2,230,788 | 1,659,680 |
| Total operating income | <u>1,692,036,496</u> | <u>1,301,428,698</u> | <u>820,920,118</u> | <u>658,050,437</u> |
| Salary and allowances | 355,893,237 | 336,510,509 | 185,249,798 | 178,729,536 |
| Rent, taxes, insurance, electricity, etc. | 14,830,288 | 15,450,043 | 7,639,968 | 8,572,474 |
| Legal expenses | 20,584,342 | 11,180,891 | 9,117,358 | 5,205,516 |
| Postage, stamp, telecommunications, etc. | 6,475,775 | 5,617,205 | 3,065,347 | 2,339,351 |
| Stationery, printing, advertisements, etc. | 55,752,856 | 46,295,339 | 20,465,849 | 10,528,802 |
| Managing Director's salary and allowances | 7,330,807 | 6,035,000 | 4,050,000 | 3,330,000 |
| Directors' fees | 606,669 | 1,143,676 | 176,000 | 220,000 |
| Auditors' fees | 438,726 | 402,498 | 219,368 | 201,249 |
| Charges on loan loss | - | - | - | - |
| Depreciation and repair of assets | 85,697,142 | 79,664,947 | 40,379,648 | 39,550,868 |
| Other expenses | 43,779,666 | 64,232,897 | 21,849,900 | 36,305,038 |
| Total operating expenses | <u>591,389,508</u> | <u>566,533,005</u> | <u>292,213,236</u> | <u>284,982,834</u> |
| Profit before provision | <u>1,100,646,988</u> | <u>734,895,693</u> | <u>528,706,882</u> | <u>373,067,603</u> |
| Provision for loans and advances | 339,537,272 | 153,001,622 | 143,787,736 | 71,555,672 |
| Provision/(reversal) for diminution in value of investments | 10,535,961 | (554,160) | (11,842,549) | (497,877) |
| Other Provisions | - | - | - | - |
| Total provision | <u>350,073,233</u> | <u>152,447,462</u> | <u>131,945,187</u> | <u>71,057,795</u> |
| Profit before tax | <u>750,573,755</u> | <u>582,448,231</u> | <u>396,761,695</u> | <u>302,009,808</u> |
| Provision for taxation | - | - | - | - |
| Current tax expense | 343,865,440 | 275,372,674 | 194,284,880 | 141,833,045 |
| Deferred tax expense/(income) | (3,637,762) | (9,315,966) | (2,924,278) | (6,212,303) |
| Net profit after tax | <u>410,346,077</u> | <u>316,391,523</u> | <u>205,401,093</u> | <u>166,389,066</u> |
| Appropriations | | | | |
| Statutory reserve | - | - | - | - |
| General reserve | - | - | - | - |
| Proposed dividend | - | - | - | - |
| Retained surplus | <u>410,346,077</u> | <u>316,391,523</u> | <u>205,401,093</u> | <u>166,389,066</u> |
| Earnings per share (EPS) | <u>1.11</u> | <u>0.85</u> | <u>0.55</u> | <u>0.45</u> |

| | | | | |
|---|---|---|---|---|
|  |  |  |  |  |
| 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 | Revaluation reserve on govt. securities | Assets revaluation reserve | Retained earnings | Total |
|--|----------------------|--------------------|--------------------|---|----------------------------|--------------------|----------------------|
| Balance as at 1 January 2021 | 3,710,915,470 | 402,627,680 | 804,068,582 | 134,654,817 | 307,432,179 | 703,733,336 | 6,063,432,064 |
| Surplus/(deficit) on account of revaluation of assets | - | - | - | - | - | - | - |
| Surplus/(deficit) on account of revaluation of investments | - | - | - | (134,811,277) | - | - | (134,811,277) |
| Transfer of revaluation reserve due to excess depreciation on building | - | - | - | - | - | - | - |
| Deferred tax liability | - | - | - | - | 420,892 | - | 420,892 |
| Currency translation differences | - | - | - | - | - | - | - |
| Net gain/(loss) not recognised in the profit and loss account | - | - | - | - | - | - | - |
| Net profit for the period ended 30 June 2021 | - | - | - | - | - | 410,346,077 | 410,346,077 |
| Dividend | - | - | - | - | - | (445,309,856) | (445,309,856) |
| Issuance of bonus share | - | - | - | - | - | - | - |
| Issuance of share capital | - | - | - | - | - | - | - |
| Appropriation during the period | - | - | - | - | - | - | - |
| Balance as at 30 June 2021 | <u>3,710,915,470</u> | <u>402,627,680</u> | <u>804,068,582</u> | <u>(156,460)</u> | <u>307,853,071</u> | <u>668,769,557</u> | <u>5,894,077,900</u> |
| Balance as at 1 January 2020 | 3,534,205,210 | 402,627,680 | 662,955,660 | - | 309,129,013 | 667,064,110 | 5,575,981,673 |
| Surplus/(deficit) on account of revaluation of assets | - | - | - | - | - | - | - |
| Surplus/(deficit) on account of revaluation of investments | - | - | - | 21,062,900 | - | - | 21,062,900 |
| Transfer of revaluation reserve due to excess depreciation on building | - | - | - | - | - | - | - |
| Deferred tax liability | - | - | - | - | 325,741 | - | 325,741 |
| Currency translation differences | - | - | - | - | - | - | - |
| Net gain/(loss) not recognised in the profit and loss account | - | - | - | - | - | - | - |
| Net profit for the period ended 30 June 2020 | - | - | - | - | - | 316,391,523 | 316,391,523 |
| Dividend | - | - | - | - | - | (353,420,521) | (353,420,521) |
| Issuance of bonus share | 176,710,260 | - | - | - | - | (176,710,260) | - |
| Issuance of share capital | - | - | - | - | - | - | - |
| Appropriation during the period | - | - | - | - | - | - | - |
| Balance as at 30 June 2020 | <u>3,710,915,470</u> | <u>402,627,680</u> | <u>662,955,660</u> | <u>21,062,900</u> | <u>309,454,754</u> | <u>453,324,853</u> | <u>5,560,341,317</u> |

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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