

IPDC Finance Limited

Financial Statements (Un-audited)

As at and for the half year ended 30 June 2019



Balance Sheet (Un-audited)

As of	Figures in Taka	
	June 30 2019	December 31 2018
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	395,000	395,000
Balance with Bangladesh Bank and its-agent bank(s) (including foreign currencies)	590,676,286	487,078,154
	591,071,286	487,473,154
Balance with other banks and financial institutions	4,325,248,841	3,271,928,101
	4,325,248,841	3,271,928,101
Money at call and short notice	-	-
Investments	941,825,206	868,808,367
	941,825,206	868,808,367
Loans, advances and leases		
Loans, cash credits, overdrafts etc.	46,038,553,996	44,325,273,003
	46,038,553,996	44,325,273,003
Fixed assets including land, building, furniture and fixture		
Other assets	564,039,789	545,053,212
Non banking assets	1,308,324,376	1,008,892,661
Total assets	3,752,405	3,752,405
	53,772,815,899	50,511,180,906
Liabilities and shareholders' equity		
Liabilities		
Borrowings from other banks, financial institutions and agents	5,701,852,480	5,916,890,787
Deposits and other accounts	40,195,570,105	37,066,078,306
Other liabilities	3,955,775,791	3,776,284,442
Total liabilities	49,853,198,376	46,759,253,535
Shareholders' equity		
Paid up capital	2,356,136,810	2,181,608,160
Share premium	167,014,000	167,014,000
Statutory reserve	550,461,309	550,461,309
Assets revaluation reserve	310,864,292	310,864,292
Retained earnings	535,141,112	541,979,610
Total shareholders' equity	3,919,617,523	3,751,927,371
Total liabilities and shareholders' equity	53,772,815,899	50,511,180,906
Off-balance sheet items		
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	73,498,614	105,148,614
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Total contingent liabilities	73,498,614	105,148,614
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	73,498,614	105,148,614
Net Asset Value (NAV) per Share	16.64	15.92
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Cash Flow Statement (Un-audited)

For the period	Figures in Taka	
	Jan to Jun 30 2019	Jan to Jun 30 2018
A) Cash flows from operating activities		
Interest received	3,230,423,708	2,246,272,990
Interest paid	(2,280,303,546)	(1,360,290,749)
Dividend received	24,318,907	22,576,097
Fee and commission received	30,986,407	40,516,523
Recoveries of loan previously written off	12,831,050	6,283,927
Payment to employees	(264,153,847)	(191,398,625)
Payment to suppliers	(144,882,955)	(113,467,711)
Income taxes paid	(160,683,953)	(157,187,137)
Receipt from other operating activities	475,237	366,324
Payment for other operating activities	-	-
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	449,011,008	493,671,639
Changes in operating assets and liabilities		
Statutory deposits	-	-
Sale of trading securities	-	-
Loans and advances to other banks	10,153,526	16,650,784
Loans and advances to customers	(1,723,434,519)	(2,536,571,877)
Other assets	(169,655,262)	(69,423,473)
Deposits from other banks and financial institutions	(1,924,868,739)	301,887,500
Deposits from customers	5,054,360,538	1,904,392,977
Other liability accounts of customers	(1,035,574,085)	(722,804,819)
Trading liabilities	(57,576,100)	27,525,597
Other liabilities	153,405,359	(1,078,343,310)
Cash received/(paid) from operating assets and liabilities	602,416,367	(584,671,671)
Net cash from operating activities	602,416,367	(584,671,671)
B) Cash flows from investing activities		
Proceeds from sale of securities	-	-
Payments for purchase of securities	(73,016,839)	45,840,988
Purchase of property, plant and equipment	(42,480,586)	(35,934,251)
Net proceeds of property, plant and equipment	1,550,000	4,464,508
Net cash (used in)/ from investing activities	(113,947,425)	14,371,245
C) Cash flows from financing activities		
Receipts from issue of loan and debt securities	168,170,400	413,759,749
Payments for redemption of loan and debt securities	-	-
Receipts from issue of ordinary share	-	-
Receipts/(payments) of long term loan	652,365,378	490,358,965
Dividends paid in cash	(152,085,848)	10,991
Net cash (used in)/ from financing activities	668,449,930	904,129,705
D) Net increase in cash (A+B+C)	1,156,918,872	333,829,279
E) Effect of changes in exchange rate over cash and cash equivalents	-	-
F) Cash and cash equivalents at 1 January	3,759,401,255	3,280,144,219
G) Cash and cash equivalents at the end of the period (D+E+F)	4,916,320,127	3,613,973,498
Break down of cash and cash equivalents:		
Cash in hand	395,000	370,000
Balance with Bangladesh Bank and its agent bank(s)	590,676,286	476,102,681
Balance with other banks and financial institutions	4,325,248,841	3,137,500,817
	4,916,320,127	3,613,973,498
Net Operating Cashflow per Share (NOCFPS)	2.56	(2.48)

Profit and Loss Account (Un-audited)

For the period	Figures in Taka			
	Jan to Jun 30 2019	Jan to Jun 30 2018	Apr to Jun 30 2019	Apr to Jun 30 2018
PARTICULARS				
Interest income	3,145,268,234	2,209,800,567	1,583,243,845	1,220,546,652
Less: Interest paid on-deposits and borrowings, etc.	2,190,675,354	1,537,065,100	1,148,275,231	845,405,008
Net interest income	954,592,880	672,735,467	434,968,614	375,141,644
Investment income	42,807,674	31,132,348	22,630,213	15,545,878
Commission, exchange and brokerage	30,986,407	40,516,523	13,342,145	20,823,403
Other operating income	13,306,287	8,781,418	9,073,642	3,571,853
Total operating income	1,041,693,248	753,165,756	480,014,614	415,082,778
Salary and allowances	258,118,847	181,657,182	141,915,542	90,545,768
Rent, taxes, insurance, electricity, etc.	24,063,553	20,693,682	12,198,452	10,703,841
Legal expenses	17,967,790	13,417,192	9,609,664	9,049,690
Postage, stamp, telecommunications, etc.	4,389,215	4,872,005	1,996,560	2,354,794
Stationery, printing, advertisements, etc.	61,573,270	54,436,129	21,909,085	21,405,212
Managing Director's salary and allowances	6,035,000	6,019,676	3,330,000	3,330,000
Directors' fees	537,855	1,655,485	209,206	876,807
Auditors' fees	289,170	261,604	144,585	126,479
Charges on loan loss	-	-	-	-
Depreciation and repair of assets	40,368,383	30,519,046	21,405,695	15,631,489
Other expenses	31,645,067	48,097,408	8,970,462	22,908,152
Total operating expenses	444,988,150	361,629,409	221,689,251	176,932,232
Profit before provision	596,705,098	391,536,347	258,325,363	238,150,546
Provision for loans and advances	55,114,206	68,385,701	(4,312,392)	50,709,252
Provision/(reversal) for diminution-in value of investments	730,168	(3,564,943)	768,432	(4,232,354)
Total provision	55,844,374	64,820,758	(3,543,960)	46,476,898
Profit before tax	540,860,724	326,715,589	261,869,323	191,673,648
Provision for taxation				
Current tax expense	220,359,740	154,744,195	94,479,654	93,727,535
Deferred tax expense/ (income)	98,261	1,620,254	5,674,350	(422,516)
	220,458,001	156,364,449	100,154,004	93,305,019
Net profit after tax	320,402,723	170,351,140	161,715,319	98,368,629
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
Proposed dividend	-	-	-	-
Retained surplus	320,402,723	170,351,140	161,715,319	98,368,629
Earnings per share (EPS)	1.36	0.72	0.69	0.42
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Statement of Changes in Shareholders' Equity (Un-audited)

Particulars	Figures in Taka					
	Paid up capital	Share premium	Statutory reserve	Asset revaluation reserve	Retained earnings	Total
Balance as at 1 January 2019	2,181,608,160	167,014,000	550,461,309	310,864,292	541,979,610	3,751,927,371
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	-	-	-	-	-	-
Deferred tax liability	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-
Net gain/(loss) not recognised in the profit and loss account	-	-	-	-	-	-
Net profit for the half year ended 30 June 2019	-	-	-	-	320,402,723	320,402,723
Dividend	-	-	-	-	(152,712,571)	(152,712,571)
Issuance of bonus share	174,528,650	-	-	-	(174,528,650)	-
Issuance of share capital	-	-	-	-	-	-
Appropriation during the year	-	-	-	-	-	-
Balance as at 30 June 2019	2,356,136,810	167,014,000	550,461,309	310,864,292	535,141,112	3,919,617,523
Balance as at 1 January 2018	1,818,006,800	167,014,000	460,460,662	120,483,652	544,573,808	3,110,538,922
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	-	-	-	-	-	-
Deferred tax liability	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-
Net gain/(loss) not recognised in the profit and loss account	-	-	-	-	-	-
Net profit for the half year ended 30 June 2018	-	-	-	-	170,351,140	170,351,140
Dividend	-	-	-	-	-	-
Issuance of bonus share	363,601,360	-	-	-	(363,601,360)	-
Issuance of share capital	-	-	-	-	-	-
Appropriation during the year	-	-	-	-	-	-
Balance as at 30 June 2018	2,181,608,160	167,014,000	460,460,662	120,483,652	351,323,588	3,280,890,062

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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