

IPDC Finance Limited

Financial Statements (Un-audited) as at and for the period ended 30 September 2018

IPDC Finance Limited
Balance Sheet (Un-audited)

As of	Note	September 30, 2018 Taka	December 31, 2017 Taka
Property and assets			
Cash			
In hand (including foreign currencies)	2	370,000	370,000
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		497,920,478	376,472,857
		<u>498,290,478</u>	<u>376,842,857</u>
Balance with other banks and financial institutions	3	2,973,904,699	2,903,301,362
		<u>2,973,904,699</u>	<u>2,903,301,362</u>
Money at call and short notice		-	-
Investments	4	676,358,367	662,732,580
		<u>676,358,367</u>	<u>662,732,580</u>
Loans, advances and leases			
Loans, cash credits, overdrafts etc.	5	39,762,508,375	34,466,955,374
		<u>39,762,508,375</u>	<u>34,466,955,374</u>
Fixed assets including land, building, furniture and fixture	6	281,000,590	267,048,183
Other assets	7	951,757,526	608,309,595
Non financial institutional assets	8	3,752,405	3,752,405
Total assets		<u>45,147,572,440</u>	<u>39,288,942,356</u>
Liabilities and shareholders' equity			
Liabilities			
Borrowings from other banks, financial institutions and agents	9	4,824,940,963	4,214,082,142
Deposits and other accounts	10	33,691,470,565	29,746,862,008
Other liabilities	11	3,234,194,949	2,217,459,284
Total liabilities		<u>41,750,606,477</u>	<u>36,178,403,434</u>
Shareholders' equity			
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	467,399,489	544,573,808
Total shareholders' equity		<u>3,396,965,963</u>	<u>3,110,538,922</u>
Total liabilities and shareholders' equity		<u>45,147,572,439</u>	<u>39,288,942,356</u>
Off-balance sheet items			
Contingent liabilities			
Acceptances and endorsements		-	-
Letters of guarantee	17	73,498,614	76,890,865
Irrevocable letters of credit		-	-
Bills for collection		-	-
Other contingent liabilities		-	-
Total contingent liabilities		<u>73,498,614</u>	<u>76,890,865</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		<u>-</u>	<u>-</u>
Total off-balance sheet items including contingent liabilities		<u>73,498,614</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 Sep 30, 2018 Taka	Jan to Sep 30, 2017 Taka	Jul to Sep 30, 2018 Taka	Jul to Sep 30, 2017 Taka
Particulars					
Interest income	18	3,565,703,876	2,081,891,685	1,355,903,309	800,534,607
Less: Interest paid on deposits and borrowings, etc.	19	2,441,651,874	1,318,973,374	904,586,774	537,330,375
Net interest income		1,124,052,002	762,918,311	451,316,535	263,204,232
Investment income	20	46,132,513	48,966,255	15,000,165	18,078,588
Commission, exchange and brokerage	21	66,730,684	60,288,817	26,214,161	26,043,329
Other operating income	22	13,884,798	14,105,838	5,103,380	5,235,800
Total operating income		1,250,799,997	886,279,221	497,634,241	312,561,949
Salary and allowances	24	280,087,030	200,570,818	98,429,848	77,279,876
Rent, taxes, insurance, electricity, etc.	25	31,740,124	24,090,594	11,046,442	8,858,118
Legal expenses	26	20,043,922	13,005,064	6,626,731	4,076,400
Postage, stamp, telecommunications, etc.	27	7,162,516	4,726,024	2,290,511	1,971,130
Stationery, printing, advertisements, etc.	28	72,270,490	89,304,114	17,834,361	16,278,466
Managing Director's salary and allowances	29	9,349,676	9,171,788	3,330,000	2,894,538
Directors' fees	30	2,189,221	1,953,333	533,736	635,864
Auditors' fees	31	388,078	379,508	126,474	126,501
Charges on loan loss		-	-	-	-
Depreciation and repair of assets	32	47,973,798	35,194,733	17,454,752	12,053,004
Other expenses	33	66,900,565	40,457,561	18,803,156	12,804,705
Total operating expenses		538,105,420	418,853,537	176,476,011	136,978,602
Profit before provision		712,694,577	467,425,684	321,158,230	175,583,347
Provision for loans and advances	34	170,033,940	97,582,309	101,648,239	38,004,175
Provision/(reversal) for diminution in value of investments	35	(2,970,276)	1,081,914	594,667	(651,117)
Total provision		167,063,664	98,664,223	102,242,906	37,353,058
Profit before tax		545,630,913	368,761,461	218,915,324	138,230,289
Provision for taxation					
Current tax expense	11.4	256,033,631	148,370,779	101,289,436	48,398,375
Deferred tax expense/(income)	36	3,170,241	852,369	1,549,987	1,700,009
		259,203,872	149,223,148	102,839,423	50,098,384
Net profit after tax		286,427,041	219,538,313	116,075,901	88,131,905
Appropriations					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Proposed dividend		-	-	-	-
Retained surplus		286,427,041	219,538,313	116,075,901	88,131,905
Earnings per share (EPS)	37	1.31	1.01	0.53	0.40

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
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IPDC Finance Limited

Cash Flow Statement (Un-audited)

For the period	Jan to Sep 30, 2018	Jan to Sep 30, 2017
	Taka	Taka
A) Cash flows from operating activities		
Interest received	3,672,759,799	2,091,383,872
Interest paid	(2,067,652,837)	(1,108,122,166)
Dividend received	(9,619,089)	27,033,173
Fee and commission received	66,730,684	60,288,817
Recoveries of loan previously written off	11,283,927	13,249,020
Payment to employees	(293,202,671)	(208,542,606)
Payment to suppliers	(199,017,144)	(191,432,004)
Income taxes paid	(228,625,716)	(132,748,418)
Receipt from other operating activities	613,211	850,819
Payment for other operating activities	-	-
<i>Cash generated from/(used in) operating activities before changes in operating assets and liabilities</i>	<u>953,270,164</u>	<u>551,960,507</u>
Changes in operating assets and liabilities		
Statutory deposits	-	-
Sale of trading securities	-	-
Loans and advances to other banks	17,051,060	106,649,072
Loans and advances to customers	(5,312,604,061)	(12,445,633,099)
Other assets	(60,576,999)	(39,565,026)
Deposits from other banks and financial institutions	501,887,500	3,240,000,000
Deposits from customers	3,442,721,057	7,016,607,179
Other liability accounts of customers	-	-
Trading liabilities	(335,572,866)	1,208,826,818
Other liabilities	98,352,370	101,190,507
<i>Cash received/(paid) from operating assets and liabilities</i>	<u>(1,648,741,939)</u>	<u>(811,924,549)</u>
<i>Net cash from operating activities</i>	<u>(695,471,775)</u>	<u>(259,964,042)</u>
B) Cash flows from investing activities		
Proceeds from sale of securities	-	-
Payments for purchase of securities	(13,625,787)	(97,000,000)
Net increase in purchase of property, plant and equipment	(49,791,893)	(50,323,139)
Sale proceeds of property, plant and equipment	4,387,771	2,989,145
<i>Net cash (used in)/from investing activities</i>	<u>(59,029,909)</u>	<u>(144,333,994)</u>
C) Cash flows from financing activities		
Receipts from issue of loan and debt securities	347,800,247	350,108,408
Payments for redemption of loan and debt securities	-	-
Receipts from issue of ordinary share	-	-
Receipts/(payments) of long term loan	598,741,404	257,829,703
Dividends paid in cash	10,991	32,159
<i>Net cash (used in)/from financing activities</i>	<u>946,552,642</u>	<u>607,970,270</u>
D) Net increase in cash (A+B+C)	192,050,958	203,672,234
E) Effect of changes in exchange rate over cash and cash equivalents	-	-
F) Cash and cash equivalents at 1 January	<u>3,280,144,219</u>	<u>1,858,768,066</u>
G) Cash and cash equivalents at the end of the period (D+E+F)	<u>3,472,195,177</u>	<u>2,062,440,300</u>
Break down of cash and cash equivalents:		
Cash in hand	370,000	370,000
Balance with Bangladesh Bank and its agent bank(s)	497,920,478	358,346,623
Balance with other banks and financial institutions	2,973,904,699	1,703,723,677
	<u>3,472,195,177</u>	<u>2,062,440,300</u>

