



## IPDC of Bangladesh Limited-3rd Quarter Financial Statements 2010

### Balance Sheet (Un-audited) as at 30 September 2010

Property and assets	30-Sep-10 Taka	31-Dec-09 Taka
<b>Cash</b>		
In hand	35,000	35,000
Balance with Bangladesh Bank and its agent bank (s)	54,729,708	54,748,747
	54,764,708	54,783,747
Balance with other banks and financial institutions	213,317,430	124,745,120
<b>Investments</b>		
Government	505,979,897	594,364,269
Others	699,678,558	366,672,894
	1,205,658,455	961,037,163
Loans, advances and leases etc.	4,440,069,029	4,548,485,439
Fixed assets including premises, furniture and fixtures	78,019,209	73,566,140
Other assets	558,251,491	477,670,345
Non financial institutional assets	-	27,500,000
<b>Total assets</b>	<b>6,550,080,322</b>	<b>6,267,787,954</b>
<b>Liabilities and capital</b>		
<b>Liabilities</b>		
Borrowings from other banks, financial institutions and agents	257,583,943	782,650,107
Term deposits	2,927,410,446	2,329,403,480
Other liabilities	1,479,517,935	1,309,679,726
<b>Total liabilities</b>	<b>4,664,512,323</b>	<b>4,421,733,313</b>
<b>Shareholders' equity</b>		
Paid up capital	862,307,800	783,916,200
Share premium	167,014,000	167,014,000
Statutory reserve	148,586,469	148,586,469
Assets revaluation reserve	13,585,980	13,585,980
Retained earnings	694,073,750	732,951,992
<b>Total shareholders' equity</b>	<b>1,885,567,999</b>	<b>1,846,054,641</b>
<b>Total liabilities and shareholders' equity</b>	<b>6,550,080,322</b>	<b>6,267,787,954</b>
Off-balance sheet items	-	17,900,000

  
**Dilip Kumar Mandal**  
Chief Financial Officer

  
**Humaira Azam**  
Managing Director & CEO

### Profit and Loss Account (Un-audited) for the third quarter ended 30 September 2010

Particulars	Period of Jan-Sep 30 2010 Taka	Period of Jan-Sep 30 2009 Taka	3rd quarter July-Sep 30 2010 Taka	3rd Qtr ended Jul-Sep 30 2009 Taka
Interest income	351,364,046	384,357,502	101,594,453	116,410,629
Interest paid on deposits and borrowings etc.	214,935,575	285,528,705	75,126,418	87,682,162
<b>Net interest income</b>	<b>136,428,471</b>	<b>98,828,797</b>	<b>26,468,035</b>	<b>28,728,468</b>
Investment income	71,994,756	88,276,248	23,266,616	69,112,927
Commission, exchange and brokerage	2,212,339	798,021	551,801	323,425
Other operating income	1,233,523	1,102,761	283,967	112,985
<b>Total operating income</b>	<b>211,869,088</b>	<b>189,005,827</b>	<b>50,570,418</b>	<b>98,277,804</b>
Salary and allowances	38,490,693	24,447,253	12,067,492	9,626,116
Rent, taxes, insurance, electricity, etc.	3,889,528	2,954,108	1,735,341	949,633
Legal expenses	4,898,535	2,963,953	1,378,926	781,211
Postage, stamp, telecommunications, etc.	1,018,360	964,525	378,477	344,488
Stationery, printings, advertisements, etc.	4,455,123	1,585,136	1,037,807	418,939
Managing Director's salary and allowances	6,325,003	3,430,002	3,015,003	1,775,002
Directors' fees	379,500	184,000	115,000	78,200
Depreciation and repair of Company's assets	12,657,754	12,070,545	4,831,059	4,237,606
Other expenses	8,419,094	5,807,159	2,763,041	2,916,944
<b>Total operating expenses</b>	<b>80,533,591</b>	<b>54,406,681</b>	<b>27,322,146</b>	<b>21,128,139</b>
<b>Profit before provision</b>	<b>131,335,498</b>	<b>134,599,146</b>	<b>23,248,272</b>	<b>77,149,666</b>
Provision for loans, advances, leases and investments	98,697,809	67,196,070	(320,451)	41,505,062
<b>Profit before tax</b>	<b>32,637,689</b>	<b>67,403,076</b>	<b>23,568,723</b>	<b>35,644,604</b>
Provision for corporate tax				
Current tax	39,348,495	18,459,026	5,321,338	5,489,320
Deferred tax	(46,224,164)	(1,234,506)	(1,646,849)	-
	(6,875,669)	17,224,520	3,674,489	5,489,320
<b>Net profit after tax</b>	<b>39,513,358</b>	<b>50,178,556</b>	<b>19,894,234</b>	<b>30,155,284</b>
<b>Earnings per share (EPS) [Y_2009 Restated]</b>	<b>4.58</b>	<b>5.82</b>	<b>2.31</b>	<b>3.50</b>

  
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Managing Director & CEO

### Cash Flow Statement (Un-audited) for the third quarter ended 30 September 2010

	3rd Qtr ended 30-Sep-10 Taka	3rd Qtr ended 30-Sep-09 Taka
<b>A) Cash flows from operating activities</b>		
Interest receipts in cash	464,158,664	501,424,318
Interest payments in cash	(167,438,227)	(302,485,592)
Dividend receipts in cash	31,735,180	50,718,949
Fee and commission receipts in cash	3,929,214	13,651,720
Cash payments to employees	(43,991,266)	(30,191,755)
Cash payments to suppliers	(46,938,330)	(40,145,781)
Income taxes paid	(21,892,678)	(19,412,863)
Receipts from other operating activities	42,456,250	63,096,000
<b>Cash generated from operating activities before change in operating assets and liabilities</b>	<b>262,018,807</b>	<b>236,654,997</b>
<b>Increase/decrease in operating assets and liabilities</b>		
Purchase /sale of trading securities	88,384,372	-
Loans, advances and leases to other banks	69,534,920	11,280,442
Loans, advances and leases to customers	38,881,490	345,896,770
Other assets	(23,457,128)	(313,579)
Deposits from other banks and financial institutions	(10,000,000)	(260,000,000)
Deposits from customers	608,006,966	9,760,741
Trading liabilities	(459,121,177)	(353,833,442)
Other liabilities	40,353,430	21,626,194
	<b>352,582,873</b>	<b>(225,582,873)</b>
<b>Net cash from operating activities</b>	<b>614,601,680</b>	<b>11,072,124</b>
<b>B) Cash flows from investing activities</b>		
Proceeds from sale of securities	17,000,000	95,000,000
Payments for purchase of securities	(350,000,000)	-
Purchase of property, plant and equipment	(14,045,644)	(5,013,380)
Sale proceeds of property, plant and equipment	27,500,000	-
<b>Net cash flow from investing activities</b>	<b>(319,545,644)</b>	<b>89,986,620</b>
<b>C) Cash flows from financing activities</b>		
Receipts/(payments) of long term loan	(205,944,987)	(254,348,032)
Dividends paid in cash	(557,779)	(604,206)
<b>Net cash from financing activities</b>	<b>(206,502,766)</b>	<b>(254,952,238)</b>
<b>D) Net (decrease) / increase in cash (A+B+C)</b>	<b>88,553,270</b>	<b>(153,893,494)</b>
<b>E) Cash and cash-equivalents at beginning of the period</b>	<b>179,528,867</b>	<b>359,617,188</b>
<b>F) Cash and cash-equivalents at end of the period (D+E)</b>	<b>268,082,137</b>	<b>205,723,694</b>

### Statement of Changes in Shareholders' Equity (Un-audited) for the third quarter ended 30 September 2010

	Paid up Share capital Taka	Share premium Taka	Statutory reserve Taka	Asset revaluation reserve* Taka	Retained earnings Taka	Total Taka
Balance at 1 January 2010	783,916,200	167,014,000	148,586,469	13,585,980	732,951,992	1,846,054,641
Net profit after tax for the period	-	-	-	-	39,513,358	39,513,358
Issuance of bonus share	78,391,600	-	-	-	(78,391,600)	-
Balance at 30 September 2010	862,307,800	167,014,000	148,586,469	13,585,980	694,073,750	1,885,567,999

Balance at 30 September 2009 (Restated)	783,916,200	167,014,000	126,438,907	12,995,286	694,540,292	1,784,904,685
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\*Previous period shareholders' equity has been restated to due effect of adjustment of deferred tax liabilities on assets revaluation of reserve.

Financial statements are available in the Copany's website: [www.ipdcibd.com](http://www.ipdcibd.com)