

IPDC Finance Limited

Financial Statements (Un-audited)

As at and for the first quarter ended 31 March 2019

Balance Sheet (Un-audited)

As at	Figures in Taka	
	31 March 2019	31 December 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)	461,403,002	487,078,154
	461,798,002	487,473,154
Balance with other banks and financial institutions	2,839,436,677	3,271,928,101
	2,839,436,677	3,271,928,101
Money at call and short notice	-	-
Investments	864,981,961	868,808,367
	864,981,961	868,808,367
Loans, advances and leases		
Loans, cash credits, overdrafts etc.	46,500,972,338	44,325,273,003
	46,500,972,338	44,325,273,003
Fixed assets including land, building, furniture and fixture	548,726,794	545,053,212
Other assets	1,103,140,945	1,008,892,664
Non banking assets	3,752,405	3,752,405
Total assets	52,322,809,122	50,511,180,906
Liabilities and shareholders' equity		
Liabilities		
Borrowings from other banks, financial institutions and agents	7,314,744,522	5,916,890,787
Deposits and other accounts	36,980,468,274	37,066,078,306
Other liabilities	4,269,694,122	3,776,284,442
Total liabilities	48,564,906,918	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	373,425,793	541,979,610
Total shareholders' equity	3,757,902,204	3,751,927,371
Total liabilities and shareholders' equity	52,322,809,122	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	15.95	15.92

				
Chairman	Director	Managing Director & CEO	Chief Financial Officer (Acting)	Company Secretary

Profit and Loss Account (Un-audited)

For the quarter ended 31 March	Figures in Taka	
	2019	2018
PARTICULARS		
Interest income	1,562,024,389	989,253,915
Less: Interest paid on deposits and borrowings, etc.	1,042,400,123	691,660,092
Net interest income	519,624,266	297,593,823
Investment income	20,177,461	15,586,470
Commission, exchange and brokerage	17,644,262	19,693,120
Other operating income	4,232,645	5,209,565
Total operating income	561,678,634	338,082,978
Salary and allowances	116,203,305	91,111,414
Rent, taxes, insurance, electricity, etc.	11,865,101	9,989,841
Legal expenses	8,358,126	4,367,502
Postage, stamp, telecommunications, etc.	2,392,655	2,517,211
Stationery, printing, advertisements, etc.	39,664,185	33,030,917
Managing Director's salary and allowances	2,705,000	2,689,676
Directors' fees	328,649	778,678
Auditors' fees	144,585	135,125
Charges on loan loss	-	-
Depreciation and repair of assets	18,962,688	14,887,557
Other expenses	22,674,605	25,189,256
Total operating expenses	223,298,899	184,697,177
Profit before provision	338,379,735	153,385,801
Provision for loans and advances	59,426,598	17,676,449
Provision/(reversal) for diminution in value of investments	(38,264)	667,411
Total provision	59,388,334	18,343,860
Profit before tax	278,991,401	135,041,941
Provision for taxation		
Current tax expense	125,880,086	61,016,660
Deferred tax expense/ (income)	(5,576,089)	2,042,770
	120,303,997	63,059,430
Net profit after tax	158,687,404	71,982,511
Appropriations		
Statutory reserve	-	-
General reserve	-	-
Proposed dividend	-	-
Retained surplus	158,687,404	71,982,511
Earnings per share (EPS)	0.67	0.31

				
Chairman	Director	Managing Director & CEO	Chief Financial Officer (Acting)	Company Secretary

Cash Flow Statement (Un-audited)

For the quarter ended 31 March	Figures in Taka	
	2019	2018
A) Cash flows from operating activities		
Interest received	1,591,516,692	995,678,029
Interest paid	(898,510,076)	(566,293,479)
Dividend received	1,878,906	-
Fee and commission received	17,644,262	19,693,120
Recoveries of loan previously written off	3,897,050	3,676,396
Payment to employees	(118,908,305)	(95,567,055)
Payment to suppliers	(49,580,010)	(58,590,287)
Income taxes paid	(63,579,532)	(107,263,346)
Receipt from other operating activities	335,595	230,170
Payment for other operating activities	-	-
Cash generated from/used in operating activities before changes in operating assets and liabilities	484,694,582	191,563,548
Changes in operating assets and liabilities		
Statutory deposits	-	-
Sale of trading securities	-	-
Loans and advances to other banks	6,497,985	6,538,189
Loans and advances to customers	(2,182,197,320)	(148,928,273)
Other assets	(41,852,336)	(15,793,271)
Deposits from other banks and financial institutions	(1,658,294,375)	(1,450,000,000)
Deposits from customers	1,572,684,343	938,643,419
Other liability accounts of customers	-	-
Trading liabilities	665,504,081	(107,502,929)
Other liabilities	(23,160,625)	519,253
Cash received/(paid) from operating assets and liabilities	(1,660,818,247)	(776,523,612)
Net cash from operating activities	(1,176,123,665)	(584,960,064)
B) Cash flows from investing activities		
Proceeds from sale of securities	-	-
Payments for purchase of securities	3,826,406	3,737,500
Purchase of property, plant and equipment	(18,218,971)	(13,761,361)
Sale proceeds of property, plant and equipment	-	1,303,000
Net cash (used in)/ from investing activities	(14,392,565)	(8,720,861)
C) Cash flows from financing activities		
Receipts from issue of loan and debt securities	181,295,734	399,688,127
Payments for redemption of loan and debt securities	-	-
Receipts from issue of ordinary share	-	-
Receipts/(payments) of long term loan	551,053,920	129,080,183
Dividends paid in cash	-	-
Net cash (used in)/ from financing activities	732,349,654	528,768,310
D) Net increase in cash (A+B+C)	(458,166,576)	(64,912,616)
E) Effect of changes in exchange rate over cash and cash equivalents	(458,166,576)	(64,912,616)
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)	3,301,234,679	3,215,231,603
Break down of cash and cash equivalents:		
Cash in hand	395,000	370,000
Balance with Bangladesh Bank and its agent bank(s)	461,403,002	418,407,015
Balance with other banks and financial institutions	2,839,436,677	2,796,454,588
	3,301,234,679	3,215,231,603
Net Operating Cashflow per Share (NOCFPS)	(4.99)	(2.48)

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

For the quarter ended 31 March 2019	Figures in Taka					
	Paid up share 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 quarter ended 31 March 2019	-	-	-	-	158,687,404	158,687,404
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 31 March 2019	2,356,136,810	167,014,000	550,461,309	310,864,292	373,425,793	3,757,902,204
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 quarter ended 31 March 2018	-	-	-	-	71,982,511	71,982,511
Dividend	-	-	-	-	-	-
Issuance of bonus share	363,601,360	-	-	-	-	(363,601,360)
Issuance of share capital	-	-	-	-	-	-
Appropriation during the year	-	-	-	-	-	-
Balance as at 31 March 2018	2,181,608,160	167,014,000	460,460,662	120,483,652	252,954,959	3,182,521,433

The details of the published quarterly (Q1) financial statements are available in the website of the company.
The address of the website is <https://ipdcdb.com/aboutus/investmentrelation>



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