

# IPDC Finance Limited

## Interim Financial Statements (Un-audited)

### As at and for the first quarter ended 31 March 2022

#### Condensed Balance Sheet (Un-audited)

Figures in Taka		
As at	31 March 2022	31 December 2021
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	470,000	420,000
In hand (including foreign currencies)	631,361,253	715,616,272
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	<b>631,831,253</b>	<b>716,036,272</b>
<b>Balance with other banks and financial institutions</b>	8,910,328,798	13,507,488,246
Inside Bangladesh	<b>8,910,328,798</b>	<b>13,507,488,246</b>
Outside Bangladesh	-	-
<b>Money at call and short notice</b>	-	-
<b>Investments</b>	4,410,001	231,898,119
Government securities	2,494,850,563	2,508,463,823
Other investments	<b>2,499,260,565</b>	<b>2,740,361,942</b>
<b>Loans, advances and leases</b>	69,545,813,431	65,327,246,605
Loans, cash credits, overdrafts etc.	-	-
Bills purchased and discounted	<b>69,545,813,431</b>	<b>65,327,246,605</b>
<b>Fixed assets including land, building, furniture and fixture</b>	751,874,454	765,243,141
<b>Other assets</b>	2,018,881,745	1,912,465,384
<b>Non banking assets</b>	3,752,405	3,752,405
<b>Total assets</b>	<b>84,361,742,650</b>	<b>84,972,593,995</b>
<b>Liabilities and capital</b>		
<b>Liabilities</b>		
Borrowings from other banks, financial institutions and agents	11,248,135,483	10,495,832,829
Deposits and other accounts	-	-
Current accounts and other accounts	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	58,351,057,330	60,405,264,987
Bearer certificate of deposits	-	-
Other deposits	58,351,057,330	60,405,264,987
Other liabilities	8,186,920,587	7,718,467,536
<b>Total liabilities</b>	<b>77,786,113,400</b>	<b>78,619,565,352</b>
<b>Shareholders' equity</b>	3,710,915,470	3,710,915,470
Paid up capital	402,627,680	402,627,680
Share premium	980,280,489	980,280,489
Statutory reserve	305,833,045	305,973,574
Assets revaluation reserve	1,175,972,566	953,231,430
Retained earnings	<b>6,575,629,250</b>	<b>6,353,028,643</b>
<b>Total shareholders' equity</b>	<b>84,361,742,650</b>	<b>84,972,593,995</b>
<b>Total liabilities and shareholders' equity</b>	<b>84,361,742,650</b>	<b>84,972,593,995</b>
<b>Off-balance sheet items</b>		
<b>Contingent liabilities</b>		
Acceptances and endorsements	22,656,599	35,897,774
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
<b>Total contingent liabilities</b>	<b>22,656,599</b>	<b>35,897,774</b>
<b>Other commitments</b>		
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	-	-
<b>Total other commitments</b>	<b>-</b>	<b>-</b>
<b>Total off-balance sheet items including contingent liabilities</b>	<b>22,656,599</b>	<b>35,897,774</b>
<b>Net Asset Value (NAV) per Share</b>	<b>17.72</b>	<b>17.12</b>

 Chairman  
 Director  
 Managing Director & CEO  
 Chief Financial Officer  
 Company Secretary

#### Condensed Cash Flow Statement (Un-audited)

Figures in Taka		
For the period	Jan to Mar 31 2022	Jan to Mar 31 2021
<b>A) Cash flows from operating activities</b>		
Interest received	1,748,741,198	1,687,223,706
Interest paid	(906,828,179)	(1,037,118,290)
Dividend received	9,294,901	13,635,050
Fee and commission received	42,999,309	66,360,700
Recoveries of loan previously written off	-	1,128,100
Payment to employees	(199,221,025)	(173,924,246)
Payment to suppliers	(92,646,819)	(68,852,677)
Income taxes paid	(69,114,962)	(56,657,133)
Receipt from other operating activities	21,318,871	167,001,417
Payment for other operating activities	-	-
<b>Cash generated from/(used in) operating activities before changes in operating assets and liabilities</b>	<b>554,543,294</b>	<b>598,796,627</b>
<b>Changes in operating assets and liabilities</b>		
Statutory deposits	-	-
Sale of trading securities	-	-
Loans and advances to other banks	14,051,011	(222,644,778)
Loans and advances to customers	(4,232,617,837)	(3,786,812,982)
Other assets	(1,556,387)	(6,523,709)
Deposits from other banks and financial institutions	(880,000,000)	(2,619,991,875)
Deposits from customers	(1,174,207,657)	540,393,573
Other liability accounts of customers	-	-
Trading liabilities	710,936,569	(1,068,319,985)
Other liabilities	81,055,049	(146,293,750)
<b>Cash received/(paid) from operating assets and liabilities</b>	<b>(5,482,339,252)</b>	<b>(7,310,193,507)</b>
<b>Net cash from operating activities</b>	<b>(4,927,795,958)</b>	<b>(6,711,396,879)</b>
<b>B) Cash flows from investing activities</b>		
Net proceeds of investment in securities	240,750,510	2,308,283,565
Purchase of property, plant and equipment	(35,673,612)	(1,788,491)
Sale proceeds of property, plant and equipment	1,000	-
<b>Net cash (used in)/ from investing activities</b>	<b>205,077,898</b>	<b>2,306,495,074</b>
<b>C) Cash flows from financing activities</b>		
Receipts from issue of loan and debt securities	-	-
Payments for redemption of loan and debt securities	(136,872,874)	(372,231,398)
Receipts from issue of ordinary share	-	-
Receipts/(payments) of long term loan	178,238,959	128,227,215
Dividends returned/(paid) in cash	(12,492)	9,835,430
<b>Net cash (used in)/ from financing activities</b>	<b>41,353,593</b>	<b>(234,168,753)</b>
<b>D) Net increase in cash (A+B+C)</b>	<b>(4,681,364,467)</b>	<b>(4,639,070,558)</b>
<b>E) Effect of changes in exchange rate over cash and cash equivalents</b>	<b>14,223,524,518</b>	<b>14,673,525,030</b>
<b>F) Cash and cash equivalents at 1 January</b>	<b>9,542,160,051</b>	<b>10,034,454,472</b>
<b>G) Cash and cash equivalents at the end of the year (D+E+F)</b>	<b>9,542,160,051</b>	<b>10,034,454,472</b>
<b>Break down of cash and cash equivalents:</b>		
Cash in hand	470,000	420,000
Balance with Bangladesh Bank and its agent bank(s)	631,361,253	513,769,135
Balance with other banks and financial institutions	8,910,328,798	9,520,265,337
<b>Net Operating Cashflow per Share (NOCFPS)</b>	<b>(13.28)</b>	<b>(18.09)</b>

#### Condensed Profit and Loss Account (Un-audited)

Figures in Taka		
For the quarter ended 31 March 2022	Jan to Mar 31 2022	Jan to Mar 31 2021
<b>PARTICULARS</b>		
Interest income	1,838,830,100	1,509,372,671
Less: Interest paid on deposits and borrowings, etc.	<b>1,010,575,935</b>	<b>938,921,417</b>
<b>Net interest income</b>	<b>828,254,165</b>	<b>570,451,254</b>
Investment income	71,934,215	232,775,033
Commission, exchange and brokerage	42,999,309	66,360,700
Other operating income	569,075	1,529,391
<b>Total operating income</b>	<b>943,756,764</b>	<b>871,116,378</b>
Salary and allowances	196,788,057	170,643,439
Rent, taxes, insurance, electricity, etc.	7,483,643	7,190,320
Legal expenses	14,494,922	11,466,984
Postage, stamp, telecommunications, etc.	3,825,360	3,410,428
Stationery, printing, advertisements, etc.	34,948,540	35,287,007
Managing Director's salary and allowances	3,300,000	3,280,807
Directors' fees	272,800	430,669
Auditors' fees	238,626	219,363
Charges on loan loss	-	-
Depreciation and repair of assets	49,126,029	45,317,494
Other expenses	43,699,770	21,929,766
<b>Total operating expenses</b>	<b>354,177,747</b>	<b>299,176,277</b>
<b>Profit before provision</b>	<b>589,579,017</b>	<b>571,940,101</b>
Provision for loans and advances	145,883,750	195,749,536
Provision/(reversal) for diminution in value of investments	13,951,760	22,378,510
Other Provisions	(132,412)	-
<b>Total provision</b>	<b>159,703,098</b>	<b>218,128,046</b>
<b>Profit before tax</b>	<b>429,875,919</b>	<b>353,812,055</b>
Provision for taxation	214,707,904	149,580,560
Current tax expense	(7,573,121)	(713,484)
Deferred tax expense/ (income)	<b>207,134,783</b>	<b>148,867,076</b>
<b>Net profit after tax</b>	<b>222,741,136</b>	<b>204,944,979</b>
<b>Appropriations</b>		
Statutory reserve	-	-
General reserve	-	-
Proposed dividend	-	-
<b>Retained surplus</b>	<b>222,741,136</b>	<b>204,944,979</b>
<b>Earnings per share (EPS)</b>	<b>0.60</b>	<b>0.55</b>

 Chairman  
 Director  
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 Chief Financial Officer  
 Company Secretary

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

Figures in Taka						
Particulars	Paid up share capital	Share premium	Statutory reserve	Asset revaluation reserve	Retained earnings	Total
Balance as at 1 January 2022	3,710,915,470	402,627,680	980,280,489	305,973,574	953,231,430	6,353,028,643
Surplus/(deficit) on account of revaluation of assets	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	(350,867)	-	(350,867)
Transfer of revaluation reserve due to excess depreciation on building	-	-	-	-	-	-
Deferred tax liability	-	-	-	210,338	-	210,338
Currency translation differences	-	-	-	-	-	-
Net gain/(loss) not recognised in the profit and loss account	-	-	-	-	-	-
Net profit for the quarter ended 31 March 2022	-	-	-	-	222,741,136	222,741,136
Dividend	-	-	-	-	-	-
Issuance of bonus share	-	-	-	-	-	-
Issuance of share capital	-	-	-	-	-	-
Appropriation during the period	-	-	-	-	-	-
<b>Balance as at 31 March 2022</b>	<b>3,710,915,470</b>	<b>402,627,680</b>	<b>980,280,489</b>	<b>305,833,045</b>	<b>1,175,972,566</b>	<b>6,575,629,250</b>
Balance as at 1 January 2021	3,710,915,470	402,627,680	804,068,582	442,086,996	703,733,336	6,063,432,064
Surplus/(deficit) on account of revaluation of assets	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	(136,428,838)	-	(136,428,838)
Transfer of revaluation reserve due to excess depreciation on building	-	-	-	-	-	-
Deferred tax liability	-	-	-	171,521	-	171,521
Currency translation differences	-	-	-	-	-	-
Net gain/(loss) not recognised in the profit and loss account	-	-	-	-	-	-
Net profit for the quarter ended 31 March 2021	-	-	-	-	204,944,984	204,944,984
Dividend	-	-	-	-	-	-
Issuance of bonus share	-	-	-	-	-	-
Issuance of share capital	-	-	-	-	-	-
Appropriation during the period	-	-	-	-	-	-
<b>Balance as at 31 March 2021</b>	<b>3,710,915,470</b>	<b>402,627,680</b>	<b>804,068,582</b>	<b>305,829,679</b>	<b>908,678,320</b>	<b>6,132,119,731</b>

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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