


IPDC Finance Limited

Interim Financial Statements (Un-audited)

As at and for the three month period ended 31 March 2023

Condensed Balance Sheet (Un-audited)

| PARTICULARS | Figures in Taka | |
|---|-----------------------|-----------------------|
| | 31 March 2023 | 31 December 2022 |
| PROPERTY AND ASSETS | | |
| Cash | | |
| In hand (including foreign currencies) | 495,000 | 495,000 |
| Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies) | 732,039,833 | 734,784,074 |
| | <u>732,534,833</u> | <u>735,279,074</u> |
| Balance with other banks and financial institutions | | |
| Inside Bangladesh | 8,875,980,820 | 11,939,491,287 |
| Outside Bangladesh | <u>8,875,980,820</u> | <u>11,939,491,287</u> |
| Money at call and short notice | - | - |
| Investments | | |
| Government securities | 2,477,626,477 | 2,499,501,477 |
| Other investments | <u>2,477,626,477</u> | <u>2,499,501,477</u> |
| Loans, advances and leases | | |
| Loans, cash credits, overdrafts etc. | 68,466,852,863 | 68,105,576,243 |
| Bills purchased and discounted | <u>68,466,852,863</u> | <u>68,105,576,243</u> |
| Fixed assets including land, building, furniture and fixture | | |
| Other assets | 871,178,503 | 876,327,403 |
| Non banking assets | <u>2,575,165,559</u> | <u>2,572,451,163</u> |
| Total assets | <u>84,003,091,460</u> | <u>86,732,379,052</u> |
| Liabilities and capital | | |
| Liabilities | | |
| Borrowings from other banks, financial institutions and agents | 13,971,909,021 | 12,097,050,078 |
| Deposits and other accounts | | |
| Current accounts and other accounts | - | - |
| Bills payable | - | - |
| Savings deposits | - | - |
| Term deposits | 54,350,486,901 | 59,139,483,337 |
| Bearer certificate of deposits | - | - |
| Other deposits | - | - |
| | <u>54,350,486,901</u> | <u>59,139,483,337</u> |
| Other liabilities | 8,861,467,204 | 8,692,902,498 |
| Total liabilities | <u>77,183,863,126</u> | <u>79,929,435,913</u> |
| Shareholders' equity | | |
| Paid up capital | 3,710,915,470 | 3,710,915,470 |
| Share premium | 402,627,680 | 402,627,680 |
| Statutory reserve | 1,160,484,505 | 1,160,484,505 |
| Assets revaluation reserve | 304,795,320 | 304,583,030 |
| Retained earnings | 1,240,405,359 | 1,224,332,454 |
| Total shareholders' equity | <u>6,819,228,334</u> | <u>6,802,943,139</u> |
| Total liabilities and shareholders' equity | <u>84,003,091,460</u> | <u>86,732,379,052</u> |
| Off-balance sheet items | | |
| Contingent liabilities | | |
| Acceptances and endorsements | - | - |
| Letters of guarantee | - | - |
| Irrevocable letters of credit | 12,163,774 | 12,163,774 |
| Bills for collection | - | - |
| Other contingent liabilities | - | - |
| Total contingent liabilities | <u>12,163,774</u> | <u>12,163,774</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>12,163,774</u> | <u>12,163,774</u> |
| Net Asset Value (NAV) per Share | <u>18.38</u> | <u>18.33</u> |

| | | | | |
|--|---|---|---|---|
|  |  |  |  |  |
| Chairman | Director | Managing Director & CEO | Chief Financial Officer | Company Secretary |

Condensed Cash Flow Statement (Un-audited)

| PARTICULARS | Figures in Taka | |
|--|------------------------|------------------------|
| | Jan to Mar 2023 | Jan to Mar 2022 |
| A) Cash flows from operating activities | | |
| Interest received | 1,743,966,213 | 1,748,741,198 |
| Interest paid | (1,263,604,799) | (906,828,179) |
| Dividend received | 10,916,119 | 9,294,901 |
| Fee and commission received | 39,244,714 | 42,999,309 |
| Recoveries of loan previously written off | 590,500 | - |
| Payment to employees | (231,053,837) | (199,221,025) |
| Payment to suppliers | (113,260,986) | (92,646,819) |
| Income taxes paid | (66,501,174) | (69,114,962) |
| Receipt from other operating activities | 14,443,861 | 21,318,871 |
| Payment for other operating activities | - | - |
| Cash generated from/(used in) operating activities before changes in operating assets and liabilities | <u>134,740,611</u> | <u>554,543,294</u> |
| Changes in operating assets and liabilities | | |
| Statutory deposits | - | - |
| Sale of trading securities | - | - |
| Loans and advances to other banks | (34,092,788) | 14,051,011 |
| Loans and advances to customers | (327,183,832) | (4,232,617,837) |
| Other assets | 123,976,186 | (1,556,387) |
| Deposits from other banks and financial institutions | (6,065,000,000) | (880,000,000) |
| Deposits from customers | 1,276,003,564 | (1,174,207,657) |
| Other liability accounts of customers | - | - |
| Trading liabilities | 30,433,513 | 710,936,569 |
| Other liabilities | (56,535,769) | 81,055,049 |
| Cash received/(paid) from operating assets and liabilities | <u>(5,052,399,127)</u> | <u>(5,482,339,252)</u> |
| Net cash from operating activities | <u>(4,917,658,516)</u> | <u>(4,927,795,958)</u> |
| B) Cash flows from investing activities | | |
| Net proceeds of investment in securities | 21,875,000 | 240,750,510 |
| Purchase of property, plant and equipment | (19,134,828) | (35,673,612) |
| Sale proceeds of property, plant and equipment | 4,246,938 | 1,000 |
| Net cash (used in)/ from investing activities | <u>6,987,110</u> | <u>205,077,898</u> |
| C) Cash flows from financing activities | | |
| Receipts from issue of loan and debt securities | - | - |
| Payments for redemption of loan and debt securities | 1,179,059,651 | (136,872,874) |
| Receipts from issue of ordinary share | 665,365,779 | 178,238,959 |
| Receipts/(payments) of long term loan | (8,732) | (12,492) |
| Dividends returned/(paid) in cash | - | - |
| Net cash (used in)/ from financing activities | <u>1,844,416,698</u> | <u>41,353,593</u> |
| D) Net increase in cash (A+B+C) | <u>(3,066,254,708)</u> | <u>(4,681,364,467)</u> |
| E) Effect of changes in exchange rate over cash and cash equivalents | - | - |
| F) Cash and cash equivalents at beginning of the period | <u>12,674,770,361</u> | <u>14,223,524,518</u> |
| G) Cash and cash equivalents at the end of the period (D+E+F) | <u>9,608,515,653</u> | <u>9,542,160,051</u> |
| Break down of cash and cash equivalents: | | |
| Cash in hand | 495,000 | 470,000 |
| Balance with Bangladesh Bank and its agent bank(s) | 732,039,833 | 631,361,253 |
| Balance with other banks and financial institutions | 8,875,980,820 | 8,910,328,798 |
| | <u>9,608,515,653</u> | <u>9,542,160,051</u> |
| Net Operating Cashflow per Share (NOCFPS) | <u>(13.25)</u> | <u>(13.28)</u> |

Condensed Profit and Loss Account (Un-audited)

| PARTICULARS | Figures in Taka | |
|---|--------------------|--------------------|
| | Jan to Mar 2023 | Jan to Mar 2022 |
| Interest income | 1,728,104,365 | 1,838,830,100 |
| Less: Interest paid on deposits and borrowings, etc. | 1,127,337,147 | 1,010,575,935 |
| Net interest income | <u>600,767,218</u> | <u>828,254,165</u> |
| Investment income | 53,246,119 | 71,934,215 |
| Commission, exchange and brokerage | 39,244,714 | 42,999,309 |
| Other operating income | 15,355,665 | 569,075 |
| Total operating income | <u>708,613,716</u> | <u>943,756,764</u> |
| Salary and allowances | 235,476,364 | 196,788,057 |
| Rent, taxes, insurance, electricity, etc. | 4,567,479 | 7,483,643 |
| Legal expenses | 17,601,144 | 14,494,922 |
| Postage, stamp, telecommunications, etc. | 3,331,767 | 3,825,360 |
| Stationery, printing, advertisements, etc. | 41,148,182 | 34,948,540 |
| Managing Director's salary and allowances | 3,300,000 | 3,300,000 |
| Directors' fees | 325,600 | 272,800 |
| Auditors' fees | 238,626 | 238,626 |
| Charges on loan loss | - | - |
| Depreciation and repair of assets | 57,014,553 | 49,126,029 |
| Other expenses | 38,900,907 | 43,699,770 |
| Total operating expenses | <u>401,904,622</u> | <u>354,177,747</u> |
| Profit before provision | <u>306,709,094</u> | <u>589,579,017</u> |
| Provision for loans and advances | 237,779,758 | 145,883,750 |
| Provision/(reversal) for diminution in value of investments | (2,711,108) | 13,951,760 |
| Other Provisions | - | (132,412) |
| Total provision | <u>235,068,650</u> | <u>159,703,098</u> |
| Profit before tax | <u>71,640,444</u> | <u>429,875,919</u> |
| Provision for taxation | - | - |
| Current tax expense | 63,068,249 | 214,707,904 |
| Deferred tax expense/ (income) | (6,565,378) | (7,573,121) |
| | <u>56,502,871</u> | <u>207,134,783</u> |
| | <u>15,137,573</u> | <u>222,741,136</u> |
| Net profit after tax | | |
| Appropriations | | |
| Statutory reserve | - | - |
| General reserve | - | - |
| Proposed dividend | - | - |
| | <u>-</u> | <u>-</u> |
| Retained surplus | <u>15,137,573</u> | <u>222,741,136</u> |
| Earnings per share (EPS) | <u>0.04</u> | <u>0.60</u> |

| | | | | |
|---|---|---|---|---|
|  |  |  |  |  |
| Chairman | Director | Managing Director & CEO | Chief Financial Officer | Company Secretary |

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

| PARTICULARS | Figures in Taka | | | | | |
|---|--------------------------|--------------------|----------------------|---------------------------------|----------------------|----------------------|
| | Paid up share capital | Share premium | Statutory reserve | Asset revaluation reserve | Retained earnings | Total |
| Balance as at 1 January 2023 | 3,710,915,470 | 402,627,680 | 1,160,484,505 | 304,583,030 | 1,224,332,454 | 6,802,943,139 |
| 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 | - | - | - | - | - | - |
| Remeasurements of defined benefits liability (assets) | - | - | - | - | - | - |
| Deferred tax liability | - | - | - | 212,290 | - | 212,290 |
| Currency translation differences | - | - | - | - | - | - |
| Net gain/(loss) not recognised in the profit and loss account | - | - | - | - | - | - |
| Net profit for the three-month period ended 31 March 2023 | - | - | - | - | 15,137,573 | 15,137,573 |
| Dividend | - | - | - | - | - | - |
| Issuance of bonus share | - | - | - | - | - | - |
| Issuance of share capital | - | - | - | - | - | - |
| Prior year adjustments | - | - | - | - | 935,332 | 935,332 |
| Appropriation during the period | - | - | - | - | - | - |
| Balance as at 31 March 2023 | <u>3,710,915,470</u> | <u>402,627,680</u> | <u>1,160,484,505</u> | <u>304,795,320</u> | <u>1,240,405,359</u> | <u>6,819,228,334</u> |
| 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 | - | - | - | - | - | - |
| Remeasurements of defined benefits liability (assets) | - | - | - | - | - | - |
| 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 three-month period ended 31 March 2022 | - | - | - | - | 222,741,136 | 222,741,136 |
| Dividend | - | - | - | - | - | - |
| Issuance of bonus share | - | - | - | - | - | - |
| Issuance of share capital | - | - | - | - | - | - |
| Appropriation during the period | - | - | - | - | - | - |
| Balance as at 31 March 2022 | <u>3,710,915,470</u> | <u>402,627,680</u> | <u>980,280,489</u> | <u>305,833,045</u> | <u>1,175,972,566</u> | <u>6,575,629,250</u> |

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

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