IDLC Finance Limited

Financial Statements

as at and for the period ended September 30, 2017

AMAR STOCK

IDLC Finance Limited and Its Subsidiaries
Consolidated Balance Sheet (Un-audited) as at September 30, 2017

	Note	30-Sep-17 Taka	31-Dec-16 Taka
PROPERTY AND ASSETS			
Cash	3		
In hand (including foreign currencies)	3.1	385,000	376,000
Balance with Bangladesh Bank and its agent (including foreign currencies)	3.2	1,100,060,626	975,781,535
		1,100,445,626	**976,157,535**
Balance with other banks and financial institutions	4		
Inside Bangladesh	4(a)	16,392,745,999	10,377,181,667
Outside Bangladesh	4(b)	-	-
		16,392,745,999	**10,377,181,667**
Money at call and short notice	5	300,000,000	-
Investments	6		
Government		-	-
Others		6,237,536,687	4,348,316,767
		6,237,536,687	**4,348,316,767**
Loans and advances	7		
Loans, cash credit, overdraft etc.		70,605,492,501	62,264,891,877
Bills purchased and discounted		-	-
		70,605,492,501	**62,264,891,877**
Fixed assets including land, building, furniture and fixtures	8(c)	646,999,046	654,273,352
Other assets	9	927,995,170	738,284,186
Non-banking assets		-	-
Total Assets		**96,211,215,029**	**79,359,105,384**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	10	**12,783,844,418**	**12,564,377,442**
Deposits and other accounts	11		
Current accounts and other accounts etc.		-	-
Bills payable		-	-
Savings bank deposits		-	-
Term deposits		59,459,967,140	47,474,930,697
Bearer certificate of deposits		-	-
Other deposits		2,195,417,842	1,849,394,133
		61,655,384,982	**49,324,324,830**
Other liabilities	12	**9,642,853,287**	**8,532,563,556**
Total Liabilities		**84,082,082,687**	**70,421,265,828**
Capital/Shareholders' equity			
Paid-up capital	13	3,770,507,800	2,513,671,870
Share premium	14	1,260,585,930	3,750,000
Statutory reserves	15	1,782,004,350	1,782,004,350
General reserves	16	1,000,000,000	1,000,000,000
Dividend equalisation reserves		46,500,000	46,500,000
Retained earnings		4,269,531,316	3,591,910,951
Total Equity attributable to equity holders of the company		**12,129,129,396**	**8,937,837,171**
Non-controlling interest		**2,946**	**2,385**
Total Liabilities and Shareholders' equity		**96,211,215,029**	**79,359,105,384**

AMARSTOCK

	Note	30-Sep-17 Taka	31-Dec-16 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	17.1		
Acceptances and endorsements		-	-
Letters of guarantee		88,958,700	199,206,314
Irrevocable letters of credit		-	-
Bills for collection		-	-
Indemnity bond		-	-
Corporate guarantee		750,000,000	750,000,000
		838,958,700	**949,206,314**
Other commitments	17.2		
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Un-drawn note issuance and revolving underwriting facilities		-	-
Un-drawn formal standby facilities, credit lines		-	-
Un-disbursed contracted loans and leases		1,263,285,420	784,630,423
		1,263,285,420	**784,630,423**
Total Off-Balance Sheet items including contingent liabilities		**2,102,244,120**	**1,733,836,737**
Net Assets Value (NAV) per share (Note-36)		**32.17**	**23.70**

The annexed notes from 1 to 36 form an integral part of these consolidated financial statements.

Sd/-
Chairman

Sd/-
Director

Sd/-
CEO & Managing Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Dhaka, October 16, 2017

IDLC Finance Limited and Its Subsidiaries

Consolidated Profit and Loss Account (Un-audited) for the period ended September 30, 2017

	Note	Jan to Sep'17 Taka	Jan to Sep'16 Taka	Jul to Sep'17 Taka	Jul to Sep'16 Taka
Interest income	19	6,573,644,400	6,275,110,433	2,248,597,767	2,086,247,281
Interest on deposits and borrowings etc.	20	(3,543,448,097)	(3,489,323,419)	(1,233,606,783)	(1,149,151,751)
Net interest income		**3,030,196,303**	**2,785,787,013**	**1,014,990,984**	**937,095,530**
Investment income	21	913,525,703	361,994,721	387,428,787	90,980,082
Commission, exchange and brokerage	22	560,838,667	252,165,683	200,530,077	87,036,084
Other operating income	23	358,164,404	378,311,823	104,433,609	131,140,183
Total operating income		**4,862,725,077**	**3,778,259,241**	**1,707,383,457**	**1,246,251,879**
Salaries and allowances	24	965,327,232	773,499,423	339,131,191	288,383,504
Rent, taxes, insurance, electricity etc.	25	166,044,591	167,159,079	57,124,814	51,254,638
Legal expenses	26	20,368,339	11,990,533	3,804,868	2,044,287
Postage, stamp, telecommunication etc.	27	28,030,389	26,031,908	9,499,775	8,420,460
Stationery, printing, advertisements etc.	28	94,101,625	70,537,647	16,928,759	21,520,358
Managing Director's salary and benefits	29	9,520,000	6,960,000	3,090,000	3,840,000
Directors' fees	30	1,722,594	1,310,700	550,640	310,650
Auditors' fees	31	1,088,061	860,938	371,250	446,563
Charges on loan losses		-	-	-	-
Depreciation and repair of Company's assets	32	145,580,650	149,452,740	43,974,719	47,009,746
Other expenses	33	299,914,123	238,676,958	98,395,584	73,819,858
Total operating expenses		**1,731,697,604**	**1,446,479,924**	**572,871,599**	**497,050,063**
Profit before provision		**3,131,027,473**	**2,331,779,317**	**1,134,511,857**	**749,201,816**
Provision for loans and investments	12.6(ii)				
General provision		50,543,877	25,972,341	(2,857,171)	(2,869,240)
Specific provision		89,824,181	51,074,912	158,099	9,409,975
Provision for diminution in value of investments		-	(63,012,426)	-	(25,652,153)
Other provisions		-	-	-	-
Total provision		**140,368,058**	**14,034,828**	**(2,699,072)**	**(19,111,418)**
Total profit before taxation		**2,990,659,415**	**2,317,744,489**	**1,137,210,930**	**768,313,234**
Provision for taxation		1,181,886,147	975,167,501	497,610,468	307,959,488
Net profit after taxation		**1,808,773,268**	**1,342,576,989**	**639,600,462**	**460,353,746**
Attributable to:					
Shareholders of the Company		1,808,772,707	1,342,576,865	639,600,367	460,353,648
Non-controlling interest		561	124	95	98
		1,808,773,268	**1,342,576,989**	**639,600,462**	**460,353,746**
Retained surplus		**1,808,772,707**	**1,342,576,865**	**639,600,367**	**460,353,648**
Earnings Per Share (EPS)	34	**4.90**	**4.14**	**1.73**	**1.42**

The annexed notes from 1 to 36 form an integral part of these consolidated financial statements.

Sd/-
Chairman

Sd/-
Director

Sd/-
CEO & Managing Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Dhaka, October 16, 2017

IDLC Finance Limited and Its Subsidiaries
Consolidated Cash Flow Statement (Un-audited)
for the period ended September 30, 2017

Particulars	30-Sep-17 Taka	30-Sep-16 Taka
A) Cash flows from operating activities		
Interest received	6,490,967,445	6,161,447,228
Interest paid	(3,590,062,685)	(3,535,230,657)
Dividend received	118,281,275	126,137,541
Fees and commission received	560,838,667	252,165,683
Paid to employees and suppliers	(1,607,656,529)	(1,321,903,799)
Payment of income tax	(790,128,050)	(1,053,977,382)
Received from other operating activities	1,144,582,309	586,979,475
Cash generated from operating activities before changes in operating assets and liabilities	**2,326,822,432**	**1,215,618,090**
Increase/(decrease) in operating assets and liabilities		
Lease receivable	213,541,320	757,769,315
Long-term finance	(5,338,381,575)	(5,736,325,202)
Real estate finance	(2,807,728,943)	(821,579,938)
Car loan	342,962,320	34,353,087
Personal loan	9,230,897	16,654,306
Loan against deposit	17,841,776	(3,116,301)
Margin loan to portfolio investors	(754,631,973)	399,414,228
Short term finance	(15,646,111)	103,054,332
Other assets	(114,822,364)	24,778,315
Term and other deposits	12,331,060,152	1,230,050,065
Net drawdown of short term loan	1,875,000,000	(230,000,000)
Payable and accrued expenses	269,011,154	706,685,177
Deferred liability-employee gratuity	22,991,196	31,846,666
Portfolio investors' fund	304,015,566	(2,303,621)
Interest suspense account	21,438,154	99,746,710
	6,375,881,569	(3,388,972,863)
Net cash flows from/(used in) operating activities	**8,702,704,002**	**(2,173,354,773)**
B) Cash flows from investing activities		
Purchase of fixed assets	(129,770,987)	(274,650,148)
Disposal of fixed assets	21,830,740	26,364,977
Net proceeds of investment in securities	(1,889,219,920)	(538,894,784)
Net cash used in investing activities	**(1,997,160,167)**	**(787,179,954)**
C) Cash flows from financing activities		
Drawdown of term loans	1,725,377,303	5,564,479,204
Repayment of term loans	(3,380,910,327)	(4,754,202,734)
Proceeds from right issue	2,513,671,860	-
Dividend paid	(1,123,830,248)	(624,377,028)
Net cash flow from financing activities	**(265,691,412)**	**185,899,441**
D) Net increase/(decrease) in cash and cash equivalents (A+ B + C)	**6,439,852,423**	**(2,774,635,286)**
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	**11,353,339,202**	**13,435,192,282**
G) Cash and cash equivalents at end of the period (D+E+F)	**17,793,191,625**	**10,660,556,995**
Cash and cash equivalents at end of the period		
Cash in hand (including foreign currencies) (Note-3.1)	385,000	376,000
Balance with Bangladesh Bank and its agent bank(s) (Note-3.2)	1,100,060,626	1,017,186,708
Balance with other banks and financial institutions (Note-4)	16,392,745,999	9,642,994,287
Money at call and short notice (Note-5)	300,000,000	-
	17,793,191,625	**10,660,556,995**
Net operating cash flow per share-(NOCFPS) (Note-35)	**23.08**	**(5.76)**

The annexed notes from 1 to 36 form an integral part of these consolidated financial statements.

IDLC Finance Limited and Its Subsidiaries

Consolidated Statement of Changes in Equity (Un-audited)
for the period ended September 30, 2017

Particulars	Attributable to equity holders of the Company							Non-controlling interest Taka	Total equity Taka
	Paid-up capital Taka	Share premium Taka	Statutory reserves Taka	General reserves Taka	Dividend equalisation reserves Taka	Retained earnings Taka	Total Taka		
Balance at January 1, 2017	2,513,671,870	3,750,000	1,782,004,350	1,000,000,000	46,500,000	3,591,910,951	8,937,837,171	2,385	8,937,839,556
Dividend for 2016:									
30% cash dividend	-	-	-	-	-	(1,131,152,342)	(1,131,152,342)	-	(1,131,152,342)
Rights Issue	1,256,835,930	1,256,835,930	-	-	-	-	2,513,671,860	-	2,513,671,860
Changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated balance	**3,770,507,800**	**1,260,585,930**	**1,782,004,350**	**1,000,000,000**	**46,500,000**	**2,460,758,609**	**10,320,356,689**	**2,385**	**10,320,359,074**
Surplus/(deficit) on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-	-	-
Net gain and losses not recognised in the profit and loss accounts	-	-	-	-	-	-	-	-	-
Non-controlling interest	-	-	-	-	-	-	-	-	-
Net profit for third quarter ended 2017	-	-	-	-	-	1,808,772,707	1,808,772,707	561	1,808,773,268
Appropriation to reserves	-	-	-	-	-	-	-	-	-
Balance at September 30, 2017	**3,770,507,800**	**1,260,585,930**	**1,782,004,350**	**1,000,000,000**	**46,500,000**	**4,269,531,316**	**12,129,129,396**	**2,946**	**12,129,132,342**

IDLC Finance Limited

Balance Sheet (Un-audited) as at September 30, 2017

	Note	30-Sep-17 Taka	31-Dec-16 Taka
PROPERTY AND ASSETS			
Cash	3		
In hand (including foreign currencies)	3.1	285,000	276,000
Balance with Bangladesh Bank and its agent (including foreign currencies)	3.2	1,100,060,626	975,781,535
		1,100,345,626	**976,057,535**
Balance with other banks and financial institutions	4		
Inside Bangladesh	4(a)	14,666,167,875	9,179,584,564
Outside Bangladesh	4(b)	-	-
		14,666,167,875	**9,179,584,564**
Money at call and short notice	5	300,000,000	-
Investments	6		
Government		-	-
Others		3,104,734,702	2,748,103,457
		3,104,734,702	**2,748,103,457**
Loans and advances	7		
Loans, cash credit, overdraft etc.		69,582,516,446	61,135,698,103
Bills purchased and discounted		-	-
		69,582,516,446	**61,135,698,103**
Fixed assets including land, building, furniture and fixtures	8(c)	590,352,452	606,912,609
Other assets	9	3,520,644,458	1,858,789,208
Non-banking assets		-	-
Total Assets		**92,864,761,560**	**76,505,145,476**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	10	12,783,844,418	12,394,377,442
Deposits and other accounts	11		
Current accounts and other accounts etc.		-	-
Bills payable		-	-
Savings bank deposits		-	-
Term deposits		60,115,098,390	47,563,668,197
Bearer certificate of deposits		-	-
Other deposits		2,195,417,842	1,849,394,133
		62,310,516,232	**49,413,062,330**
Other liabilities	12	**7,492,466,699**	**7,093,168,554**
Total Liabilities		**82,586,827,349**	**68,900,608,326**
Capital/Shareholders' equity			
Paid-up capital	13	3,770,507,800	2,513,671,870
Share premium	14	1,260,585,930	3,750,000
Statutory reserves	15	1,782,004,350	1,782,004,350
General reserves	16	1,000,000,000	1,000,000,000
Dividend equalisation reserves		46,500,000	46,500,000
Retained earnings		2,418,336,131	2,258,610,930
Total Equity		**10,277,934,211**	**7,604,537,150**
Total Liabilities and Shareholders' equity		**92,864,761,560**	**76,505,145,476**

AMAR STOCK

	Note	30-Sep-17 Taka	31-Dec-16 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	17.1		
Acceptances and endorsements		-	-
Letters of guarantee		88,958,700	199,206,314
Irrevocable letters of credit		-	-
Bills for collection		-	-
Indemnity bond		-	-
Corporate guarantee		750,000,000	750,000,000
		838,958,700	**949,206,314**
Other commitments	17.2		
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Un-drawn note issuance and revolving underwriting facilities		-	-
Un-drawn formal standby facilities, credit lines		-	-
Un-disbursed contracted loans and leases		1,263,285,420	784,630,423
		1,263,285,420	**784,630,423**
Total Off-Balance Sheet items including contingent liabilities		**2,102,244,120**	**1,733,836,737**
Net Assets Value (NAV) per share (Note-36)		**27.26**	**20.17**

The annexed notes from 1 to 36 form an integral part of these financial statements.

Sd/-
Chairman

Sd/-
Director

Sd/-
CEO & Managing Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Dhaka, October 16, 2017

IDLC Finance Limited

Profit and Loss Account (Un-audited) for the period ended September 30, 2017

	Note	Jan to Sep'17 Taka	Jan to Sep'16 Taka	Jul to Sep'17 Taka	Jul to Sep'16 Taka
Interest income	19	6,436,047,901	6,136,509,523	2,209,076,446	2,033,228,679
Interest on deposits and borrowings etc.	20	(3,537,774,675)	(3,501,907,709)	(1,231,033,779)	(1,147,954,840)
Net interest income		**2,898,273,226**	**2,634,601,814**	**978,042,667**	**885,273,839**
Investment income	21	438,934,754	255,226,273	182,154,121	54,858,995
Commission, exchange and brokerage	22	15,173,186	28,617,984	3,293,186	7,117,984
Other operating income	23	349,393,416	370,148,006	99,175,908	124,428,600
Total operating income		**3,701,774,582**	**3,288,594,077**	**1,262,665,882**	**1,071,679,418**
Salaries and allowances	24	783,619,748	657,993,859	268,814,348	248,539,577
Rent, taxes, insurance, electricity etc.	25	135,402,792	131,990,980	47,386,653	41,777,304
Legal expenses	26	18,075,553	9,544,829	2,880,261	1,383,175
Postage, stamp, telecommunication etc.	27	22,467,796	22,266,727	7,582,317	7,419,896
Stationery, printing, advertisements etc.	28	75,049,039	66,247,339	8,833,935	19,863,783
Managing Director's salary and benefits	29	9,520,000	6,960,000	3,090,000	3,840,000
Directors' fees	30	1,242,356	1,021,200	349,200	248,400
Auditors' fees	31	788,061	575,000	258,750	345,000
Charges on loan losses		-	-	-	-
Depreciation and repair of Company's assets	32	128,896,920	134,552,207	38,196,484	42,383,264
Other expenses	33	262,306,352	213,724,131	81,545,079	65,368,896
Total operating expenses		**1,437,368,617**	**1,244,876,272**	**458,937,027**	**431,169,295**
Profit before provisions		**2,264,405,965**	**2,043,717,805**	**803,728,855**	**640,510,123**
Provision for loans and investments	12.6(ii)				
General provision		45,365,290	25,469,607	(5,524,905)	(3,793,851)
Specific provision		89,824,181	71,201,767	158,099	9,409,975
Provision for diminution in value of investments		-	(63,012,426)	-	(577,651)
Other provision		-	-	-	-
Total provision		**135,189,471**	**33,658,948**	**(5,366,806)**	**5,038,473**
Total profit before taxation		**2,129,216,494**	**2,010,058,857**	**809,095,661**	**635,471,650**
Provision for taxation		838,338,952	858,210,584	312,624,681	272,928,954
Net profit after taxation		**1,290,877,542**	**1,151,848,273**	**496,470,980**	**362,542,696**
Retained surplus		**1,290,877,542**	**1,151,848,273**	**496,470,980**	**362,542,696**
Earnings Per Share (EPS)	34	**3.49**	**3.55**	**1.34**	**1.12**

The annexed notes from 1 to 36 form an integral part of these financial statements.

Sd/-
Chairman

Sd/-
Director

Sd/-
CEO & Managing Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Dhaka, October 16, 2017

IDLC Finance Limited

Cash Flow Statement (Un-audited) for the period ended September 30, 2017

	30-Sep-17 Taka	30-Sep-16 Taka
A) Cash flows from operating activities		
Interest received	6,362,717,969	6,019,737,718
Interest paid	(3,584,389,263)	(3,547,814,947)
Dividend received	42,491,992	51,756,946
Fees and commission received	15,173,186	28,617,984
Paid to employees and suppliers	(1,326,657,287)	(1,132,361,951)
Payment of income tax	(615,818,084)	(947,716,337)
Received from other operating activities	730,033,586	545,181,891
Cash generated from operating activities before changes in operating assets and liabilities	**1,623,552,099**	**1,017,401,304**
Increase/(decrease) in operating assets and liabilities		
Lease receivable	213,541,320	757,769,315
Long-term finance	(5,338,381,575)	(5,736,325,202)
Real estate finance	(2,807,728,943)	(821,579,938)
Car loan	342,962,320	34,353,087
Personal loan	9,230,897	16,654,306
Loan against deposit	17,841,776	(3,116,301)
Loan to subsidiaries	(860,849,692)	223,100,000
Short term finance	(15,646,111)	103,054,332
Other assets	(1,588,835,181)	32,661,537
Term and other deposits	12,897,453,902	1,182,200,065
Net drawdown of short term loan	2,045,000,000	(380,000,000)
Payable and accrued expenses	51,823,682	398,574,805
Inter-company payables	-	(99,999,990)
Deferred liability-employee gratuity	7,618,464	28,950,016
Interest suspense account	21,438,154	99,746,710
	4,995,469,013	(4,163,957,259)
Net cash flows from/(used in) operating activities	**6,619,021,112**	**(3,146,555,955)**
B) Cash flows from investing activities		
Purchase of fixed assets	(107,000,360)	(259,312,630)
Disposal of fixed assets	21,173,308	24,513,536
Net proceeds of investment in securities	(356,631,245)	127,312,923
Net cash used in investing activities	**(442,458,297)**	**(107,486,171)**
C) Cash flows from financing activities		
Drawdown of term loans	1,725,377,303	5,564,479,204
Repayment of term loans	(3,380,910,327)	(4,733,322,274)
Proceeds from right issue	2,513,671,860	-
Dividend paid	(1,123,830,248)	(624,377,028)
Net cash flow from financing activities	**(265,691,412)**	**206,779,902**
D) Net increase/(decrease) in cash and cash equivalents (A+ B + C)	**5,910,871,403**	**(3,047,262,224)**
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	**10,155,642,099**	**12,696,094,610**
G) Cash and cash equivalents at end of the period (D+E+F)	**16,066,513,501**	**9,648,832,386**
Cash and cash equivalents at end of the period		
Cash in hand (including foreign currencies) (Note-3.1)	285,000	276,000
Balance with Bangladesh Bank and its agent bank(s) (Note-3.2)	1,100,060,626	1,017,186,708
Balance with other banks and financial institutions (Note-4)	14,666,167,875	8,631,369,678
Money at call and short notice (Note-5)	300,000,000	-
	16,066,513,501	**9,648,832,386**
Net operating cash flow per share-(NOCFPS) (Note-35)	**17.55**	**(8.35)**

The annexed notes from 1 to 36 form an integral part of these financial statements.

IDLC Finance Limited
Statement of Changes in Equity (Un-audited)
for the period ended September 30, 2017

Particulars	Paid-up capital Taka	Share premium Taka	Statutory reserves Taka	General reserves Taka	Dividend equalisation reserves Taka	Retained earnings Taka	Total Taka
Balance at January 1, 2017	2,513,671,870	3,750,000	1,782,004,350	1,000,000,000	46,500,000	2,258,610,930	7,604,537,150
Dividend for 2016:							
30% cash dividend	-	-	-	-	-	(1,131,152,342)	(1,131,152,342)
Rights Issue	1,256,835,930	1,256,835,930				-	2,513,671,860
Changes in accounting policy	-	-	-	-	-	-	-
Restated balance	**3,770,507,800**	**1,260,585,930**	**1,782,004,350**	**1,000,000,000**	**46,500,000**	**1,127,458,589**	**8,987,056,669**
Surplus/(deficit) on account of revaluation of properties	-	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-
Net gain and losses not recognised in the profit and loss accounts	-	-	-	-	-	-	-
Net profit for the third quarter ended 2017	-	-	-	-	-	1,290,877,542	1,290,877,542
Appropriation to reserve	-	-	-	-	-	-	-
Balance at September 30, 2017	**3,770,507,800**	**1,260,585,930**	**1,782,004,350**	**1,000,000,000**	**46,500,000**	**2,418,336,131**	**10,277,934,211**

IDLC Finance Limited and Its Subsidiaries
Notes to the consolidated and separate financial statements (Un-audited)
As at and for the period ended September 30, 2017

1. Company and its activities

1.1 Legal status and nature of the Company

IDLC Finance Limited (The Company "IDLC") was incorporated in Bangladesh as a public limited company on May 23, 1985 under the Companies Act, 1913 in its earlier name of Industrial Development Leasing Company of Bangladesh Limited. The Company changed its name in August 2007. The registered office of the company is situated at Bay's Galleria (1st Floor), 57 Gulshan Avenue, Gulshan 1, Dhaka. The Company is registered as a Financial Institution under the Financial Institutions Act, 1993.

The Company went for public issue of its shares in 1993. Its shares are listed in both the Stock Exchanges in Bangladesh.

1.2 Principal activities and nature of operation

When incorporated, the Company started with lease and term financing, as its core businesses. It expanded its activities into 'Short-Term Finance' (factoring of accounts receivable and work order financing) and 'Real Estate Finance' operations in 1997. It also started car loan and personal loan services to individuals in 2004 and 2007, respectively.

1.3 Subsidiary companies

1.3.1 IDLC Securities Limited (IDLC SL)

IDLC Securities Limited, a wholly owned subsidiary company of IDLC Finance Limited, was incorporated on April 19, 2006 as a private limited company under Companies Act, 1994 with authorised share capital of Taka 25 crore. The Company had started its operation from September 2006. The main objective of the Company is to act as a member of stock exchanges to operate the central depository system (CDS) and to carry on the business of brokers, jobbers or dealers in stocks, shares, securities, commodities, commercial papers, bonds, obligations and debentures etc.

1.3.2 IDLC Investments Limited (IDLC IL)

As required by the Bangladesh Securities & Exchange Commission (BSEC), the Company formed a separate subsidiary on May 19, 2010 in the name and style of "IDLC Investments Limited" to transfer its merchant banking activities. As per Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Rules, 1996, the services of issue management, portfolio management, underwriting of shares and securities advisory services fall under the purview of merchant banking operation. The Company obtained license from the Bangladesh Securities and Exchange Commission (BSEC) on August 02, 2011 and commenced its business on August 16, 2011.

1.3.3 IDLC Asset Management Limited (IDLC AML)

IDLC Asset Management Limited (IDLC AML), another wholly owned subsidiary company of IDLC Finance Limited, was incorporated on November 19, 2015 as a private limited company under Companies Act, 1994 with authorised share capital of Taka 25 crore. The registered office of the Company is situated at South Avenue Tower (5th Floor), 7 Gulshan Avenue, Gulshan 1, Dhaka. It is a subsidiary Company of IDLC Finance Limited that holds 99.99% ownership of the company.

The main objective of the Company is to carry out the business of asset management, primarily, through launching and managing mutual funds to cater diverse needs of investors. Beside institutional fund management IDLC AML also aims to facilitate alternative investments in terms of private equity and venture capital.

2. Basis of preparation and significant accounting policies

2.1 Statement of compliance

The consolidated financial statements and separate financial statements of the Company have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement and investment in marketable securities which are stated at market value in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs), except the circumstances where local regulations differ, and the Companies Act, 1994, the Financial Institutions Act, 1993, Securities and Exchange Rules 1987, the Listing Regulations of Dhaka & Chittagong Stock Exchanges and other applicable laws and regulations.

The presentation of the financial statements has been made as per the requirements of DFIM Circular No: 11, dated December 23, 2009 issued by the Department of Financial Institutions and Markets (DFIM) of Bangladesh Bank. The activities and accounting heads mentioned in the prescribed form, which are not applicable for the financial institutions, have been kept blank in the financial statements.

2.2 Basis of measurement

This financial statements have been prepared based on Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) and no adjustment has been made for inflationary factors affecting the financial statements. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.

2.3 Date of authorisation

The Board of directors has authorised this financial statements for public issue on October 16, 2017.

AMARSTOCK

		IDLC Finance Limited		IDLC Group	
		30.09.2017 Taka	31.12.2016 Taka	30.09.2017 Taka	31.12.2016 Taka
3	**Cash**				
3.1	**Cash in hand (including foreign currencies):**				
	In local currency	285,000	276,000	385,000	376,000
	In foreign currency	-	-	-	-
		285,000	276,000	385,000	376,000
3.2	**Balance with Bangladesh Bank and its agent (including foreign currencies)**				
	In local currency	1,100,060,626	975,781,535	1,100,060,626	975,781,535
	In foreign currency	-	-	-	-
		1,100,060,626	975,781,535	1,100,060,626	975,781,535
		1,100,345,626	**976,057,535**	**1,100,445,626**	**976,157,535**
4	**Balance with other banks and financial institutions in Bangladesh**				
4(a)	**Inside Bangladesh:**				
	Current deposits in local currency				
	Woori Bank limited	20,716	21,767	20,716	21,767
	Bank Al- Falah Limited	11,530	7,680	11,530	7,680
	One Bank Limited	-	-	3,836,161	2,077,802
	The City Bank Limited	13,580,299	3,971,939	13,580,299	3,971,939
	National Bank Limited	2,116,521	108,138	2,116,521	108,138
	Bank Asia Limited	118,364,030	3,120,544	118,364,030	3,120,544
	State Bank of India	319,599	3,548,875	319,599	3,548,875
	Commercial Bank of Ceylon PLC	13,742,091	20,768,572	14,356,696	23,032,520
	Citibank N.A	43,263,502	14,945,104	43,263,502	14,945,104
	Standard Chartered Bank	(652,140,857)	(378,313,189)	(306,947,163)	(100,242,843)
	Mutual Trust Bank Limited	7,309,305	7,225,046	7,309,305	7,225,046
	Exim Bank Limited	4,702,538	3,730,856	4,702,538	3,730,856
	Dutch Bangla Bank Limited	349,943,989	12,830,525	349,943,989	12,830,525
	BRAC Bank Limited	22,196,581	20,598,531	23,002,533	21,664,898
	Dhaka Bank Limited	21,785,946	3,917,819	21,785,946	3,917,819
	NRB Bank Limited	-	-	21,744,849	73,215,292
	Mercantile Bank Limited	460,550	6,170	460,550	6,170
	IDLC Investments Limited	41,348,238	48,022,700	-	-
		(12,975,422)	(235,488,923)	317,871,601	73,182,132
	Short-term deposit accounts				
	Prime Bank Limited	5,230,245	85,500	5,230,245	85,500
	Dutch Bangla Bank Limited	-	-	1,635,286	2,342,067
	The City Bank Limited	577,698	1,873,464	577,698	1,873,464
	BRAC Bank Limited	-	-	9,657,438	92,607,474
	Southeast Bank Limited	4,934,665	4,406,862	4,934,665	4,406,862
	Citibank N.A.	44,705	112,242	44,705	112,242
	Standard Chartered Bank	321,832,646	429,927	321,833,647	655,201
	Commercial Bank of Cylon	(3,506,951)	8,135,203	(2,550,315)	42,348,279
	One Bank Limited	-	-	379,739,402	468,262,641
	NCC Bank Limited	-	-	976,287,598	-
	Eastern Bank Limited	-	-	775,240	772,339
	NRB Bank Limited	30,289	30,289	30,289	30,289
		329,143,297	15,073,487	1,698,195,898	613,496,358
	Fixed Deposits				
	Al-Arafah Islami Bank Limited	800,000,000	300,000,000	800,000,000	300,000,000
	LankaBangla Finance Limited	-	-	-	50,862,500
	AB Bank Limited	-	150,000,000	-	150,000,000
	Jamuna Bnak Limited	750,000,000	-	750,000,000	-
	NRB BANK Limited	1,000,000,000	500,000,000	1,000,000,000	500,000,000
	NRB Commercial Bank Limited	-	1,250,000,000	-	1,250,000,000
	South Bangla Agriculture & Commerce Bank Limited	-	200,000,000	-	200,000,000
	Union Bank Limited	1,700,000,000	1,800,000,000	1,700,000,000	1,800,000,000
	ONE Bank Limited	2,000,000,000	-	2,000,000,000	-
	Meghna Bank Limited	1,700,000,000	1,000,000,000	1,700,000,000	1,000,000,000
	IPDC Finance Limited	200,000,000	-	200,000,000	-
	The Farmers Bank Limited	-	-	-	162,962,177
	Social Islami Bank Limited	1,400,000,000	900,000,000	1,400,000,000	900,000,000
	The Premier Bank Limited	500,000,000	-	500,000,000	-
	Dhaka Bank Limited	2,000,000,000	500,000,000	2,000,000,000	500,000,000
	NRB Global Bank Limited	700,000,000	-	700,000,000	-
	Standard Bank Limited	1,200,000,000	1,200,000,000	1,200,000,000	1,200,000,000
	Export Import Bank of Bangladesh Limited	200,000,000	1,400,000,000	200,000,000	1,400,000,000
	Meridian Finance & Investment Limited	200,000,000	200,000,000	200,000,000	200,000,000
	Trust Bank Limited	-	-	2,678,500	2,678,500
	Standard Chartered Bank	-	-	24,000,000	24,000,000
	Phoenix Finance and Investments Limited	-	-	-	50,000,000
		14,350,000,000	9,400,000,000	14,376,678,500	9,690,503,177
		14,666,167,875	**9,179,584,564**	**16,392,745,999**	**10,377,181,667**
4(b)	**Outside Bangladesh**	-	-	-	-
	Total balance	**14,666,167,875**	**9,179,584,564**	**16,392,745,999**	**10,377,181,667**

		IDLC Finance Limited		IDLC Group	
		30.09.2017 Taka	31.12.2016 Taka	30.09.2017 Taka	31.12.2016 Taka
5	**Money at call and short notice**	-	-	-	-
	IPDC Finance Limited.	100,000,000	-	100,000,000	-
	LankaBangla Finance Limited	200,000,000	-	200,000,000	-
		300,000,000	-	**300,000,000**	-
6	**Investments**				
	Government securities				
	Treasury bill	-	-	-	-
	National Investment bonds	-	-	-	-
	Bangladesh Bank bill	-	-	-	-
	Government notes/bonds	-	-	-	-
	Prize bonds	-	-	-	-
	Others	-	-	-	-
		-	-	-	-
	Other investments				
	Investment in non marketable ordinary shares (Note 6.1)	7,864,000	7,864,000	7,864,000	7,864,000
	Investment in debenture and bonds (Note 6.2)	853,000,000	913,000,000	1,026,158,288	1,072,274,178
	Investment in commercial papers (Note 6.3)	-	400,000,000	-	400,000,000
	Investment in marketable securities (Note 6.4)	2,043,870,702	1,427,239,457	5,003,514,399	2,868,178,589
	Investment in open end mutual fund (Note 6.5)	200,000,000	-	200,000,000	-
	Other investments	-	-	-	-
	Gold etc.	-	-	-	-
		3,104,734,702	2,748,103,457	6,237,536,687	4,348,316,767
		3,104,734,702	**2,748,103,457**	**6,237,536,687**	**4,348,316,767**

6.1 Investment in non marketable ordinary shares

	No. of Shares				
Credit Rating Agency of Bangladesh Limited	17,198	1,719,800	1,719,800	1,719,800	1,719,800
* The Bangladesh Rating Agency Limited (BDRAL)	61,442	6,144,200	6,144,200	6,144,200	6,144,200
		7,864,000	**7,864,000**	**7,864,000**	**7,864,000**

* *Previously the name was Dan & Bradstreet Rating Agency Bangladesh Limited*

6.2 Investment in bonds

Mercantile Bank Limited	240,000,000	300,000,000	240,000,000	300,000,000
The City Bank Limited	313,000,000	313,000,000	313,000,000	313,000,000
United Commercial Bank Limited	300,000,000	300,000,000	300,000,000	300,000,000
Impress-Newtex Composite Textile Limited	-	-	173,158,288	159,274,178
Total	**853,000,000**	**913,000,000**	**1,026,158,288**	**1,072,274,178**

6.3 Investment in Commercial papers

Jinnat Knitwears Limited	-	400,000,000	-	400,000,000
Total	**-**	**400,000,000**	**-**	**400,000,000**

6.4 Investment in marketable securities

Investment in available-for-sale securities (Note 6.4.1)	2,040,870,702	1,397,239,457	4,994,603,665	2,793,178,589
Investment in Initial Public Offering	3,000,000	30,000,000	8,910,734	75,000,000
	2,043,870,702	**1,427,239,457**	**5,003,514,399**	**2,868,178,589**

6.4.1 Investment in available-for-sale securities

Details of available-for-sale securities are given below:

	IDLC Finance Limited			IDLC Group		
Business Segments	**No. of shares**	**Cost price**	**Market price at the end of the period**	**No. of shares**	**Cost price**	**Market price at the end of the period**
		Taka	**Taka**		**Taka**	**Taka**
Mutual Funds	7,162,941	65,047,280	61,152,410	20,270,753	207,749,349	219,075,452
Banks	18,034,985	716,609,844	862,268,815	32,117,258	1,373,554,734	1,562,434,424
Pharmaceuticals & Chemicals	3,251,530	702,123,547	818,165,323	7,436,771	1,838,763,682	2,004,415,756
Fuel & Power	673,400	59,595,076	59,209,600	908,400	69,935,076	69,549,600
Financial Institutions	161,700	9,999,997	9,999,997	2,967,024	190,279,795	197,637,056
Cement	-	-	-	221,332	33,035,809	31,916,074
Telecom	1,432,000	479,996,034	594,709,600	2,715,010	949,526,038	1,098,883,865
Food & Allied	-	-	-	30,072	71,847,784	76,786,460
Engineering & Others	195,714	7,498,924	8,060,473	1,610,266	259,911,397	254,089,178
		2,040,870,702	**2,413,566,218**		**4,994,603,665**	**5,514,787,864**

		IDLC Finance Limited		IDLC Group	
		30.09.2017 Taka	31.12.2016 Taka	30.09.2017 Taka	31.12.2016 Taka
6.5	**Investment in open end mutual fund***	200,000,000	-	200,000,000	-

* IDLC Finance Limited (IDLC FL) invested TK. 200,000,000 as sponsor in open-ended mutual fund. IDLC Asset Management Limited (IDLC AML) is the fund manger of this mutual fund. The objective of the fund is to provide attractive risk adjusted returns to the unit holders by investing the proceeds in the Capital Market and Money Market.

7 Loans and advances

Inside Bangladesh:				
Lease receivable (Note 7.1)	4,736,400,910	4,949,942,229	4,736,400,910	4,949,942,229
Long-term finance (Note 7.2)	38,382,764,075	33,044,382,500	38,382,764,075	33,044,382,500
Real estate finance (Note 7.3)	20,915,951,863	18,108,222,920	20,915,951,863	18,108,222,920
Car loans (Note 7.4)	2,026,865,360	2,369,827,680	2,026,865,360	2,369,827,680
Personal loan (Note 7.5)	78,726,285	87,957,182	78,726,285	87,957,182
Short term finance (Note 7.6)	861,084,180	845,438,069	861,084,180	845,438,069
Loan to subsidiaries (Note 7.7)	1,121,649,692	260,800,000	-	-
Loan against deposit (LAD)	470,368,111	488,209,887	470,368,111	488,209,887
Margin loan to portfolio investors (Note 7.8)	-	-	2,144,625,746	1,389,993,774
Interest receivable (Note-7.9)	988,705,971	980,917,636	988,705,971	980,917,636
	69,582,516,446	61,135,698,103	70,605,492,501	62,264,891,877
Outside Bangladesh	-	-	-	-
	69,582,516,446	**61,135,698,103**	**70,605,492,501**	**62,264,891,877**

7.1 Lease receivable

Balance at January 1	4,949,942,229	6,016,178,662	4,949,942,229	6,016,178,662
Add: Addition during the period/year	1,402,384,757	1,633,586,662	1,402,384,757	1,633,586,662
	6,352,326,986	7,649,765,324	6,352,326,986	7,649,765,324
Less: Realisation during the period/year	1,615,926,077	2,699,823,095	1,615,926,077	2,699,823,095
Balance at period end	**4,736,400,910**	**4,949,942,229**	**4,736,400,910**	**4,949,942,229**

7.2 Long-term finance

Balance at January 1	33,044,382,500	25,376,857,760	33,044,382,500	25,376,857,760
Add: Disbursement during the period/year	22,028,452,772	22,769,766,224	22,028,452,772	22,769,766,224
	55,072,835,272	48,146,623,984	55,072,835,272	48,146,623,984
Less: Realisation during the period/year	16,690,071,197	15,102,241,484	16,690,071,197	15,102,241,484
Balance at period end	**38,382,764,075**	**33,044,382,500**	**38,382,764,075**	**33,044,382,500**

7.3 Real estate finance

This represents loans to individuals, employees under the Company's real estate loan scheme and corporate bodies for purchase and construction of apartments and homes in urban areas for periods ranging from 5 to 20 years.

Balance at January 1	18,108,222,920	17,205,949,953	18,108,222,920	17,205,949,953
Add : Disbursement during the period/year	6,585,295,813	6,797,954,365	6,585,295,813	6,797,954,365
	24,693,518,733	24,003,904,318	24,693,518,733	24,003,904,318
Less : Realisation during the period/year	3,777,566,870	5,895,681,398	3,777,566,870	5,895,681,398
Balance at period end	**20,915,951,863**	**18,108,222,920**	**20,915,951,863**	**18,108,222,920**

7.4 Car loans

Balance at January 1	2,369,827,680	2,490,010,308	2,369,827,680	2,490,010,308
Add : Disbursement during the period/year	399,731,909	723,867,202	399,731,909	723,867,202
	2,769,559,590	3,213,877,510	2,769,559,590	3,213,877,510
Less : Realisation during the period/year	742,694,230	844,049,830	742,694,230	844,049,830
Balance at period end	**2,026,865,360**	**2,369,827,680**	**2,026,865,360**	**2,369,827,680**

7.5 Personal loan

Balance at January 1	87,957,182	120,402,599	87,957,182	120,402,599
Add : Disbursement during the period/year	24,070,082	24,158,238	24,070,082	24,158,238
	112,027,263	144,560,837	112,027,263	144,560,837
Less : Realisation during the period/year	33,300,978	56,603,655	33,300,978	56,603,655
Balance at period end	**78,726,285**	**87,957,182**	**78,726,285**	**87,957,182**

7.6 Short term finance

Factoring of account receivable	861,084,180	845,438,069	861,084,180	845,438,069

	IDLC Finance Limited		IDLC Group	
	30.09.2017	31.12.2016	30.09.2017	31.12.2016
	Taka	Taka	Taka	Taka
7.7 Loan to Subsidiaries				
Balance at January 1	260,800,000	232,500,000	-	-
Add : Disbursement during the period/year	8,628,699,692	5,756,400,000	-	-
	8,889,499,692	5,988,900,000	-	-
Less : Realisation during the period/year	7,767,850,000	5,728,100,000	-	-
Balance at period end	**1,121,649,692**	**260,800,000**	-	-
7.7.1 Loan to IDLC Investments Limited				
Balance at January 1	260,800,000	127,500,000	-	-
Add : Disbursement during the period/year	7,513,699,692	2,145,900,000	-	-
	7,774,499,692	2,273,400,000	-	-
Less : Realisation during the period/year	6,652,850,000	2,012,600,000	-	-
Balance at period end	**1,121,649,692**	**260,800,000**	-	-
7.7.2 Loan to IDLC Securities Limited				
Balance at January 1	-	105,000,000	-	-
Add : Disbursement during the period/year	1,115,000,000	3,610,500,000	-	-
	1,115,000,000	3,715,500,000	-	-
Less : Realisation during the period/year	1,115,000,000	3,715,500,000	-	-
Balance at period end	-	-	-	-
7.8 Margin loan to portfolio investors				
Balance at January 1	-	-	1,389,993,774	1,586,669,766
Add : Disbursement during the period/year	-	-	5,808,436,273	3,516,858,195
	-	-	7,198,430,046	5,103,527,961
Less : Realisation during the period/year	-	-	5,053,804,300	3,713,534,187
Balance at period end	-	-	**2,144,625,746**	**1,389,993,774**
7.9 Interest Receivables				
Lease receivable	109,862,002	121,149,224	109,862,002	121,149,224
Long-term finance	529,020,049	484,355,448	529,020,049	484,355,448
Real estate finance	289,461,860	274,394,245	289,461,860	274,394,245
Car loan	21,822,070	28,218,423	21,822,070	28,218,423
Personal loan	2,005,634	2,064,575	2,005,634	2,064,575
Loan against deposit (LAD)	34,005,242	56,472,184	34,005,242	56,472,184
Loan to subsidiaries	-	-	-	-
Short term finance	2,529,115	14,263,537	2,529,115	14,263,537
	988,705,971	**980,917,636**	**988,705,971**	**980,917,636**

		IDLC Finance Limited		IDLC Group	
		30.09.2017 Taka	31.12.2016 Taka	30.09.2017 Taka	31.12.2016 Taka
8	**Fixed assets including land, building, furniture and fixtures**				
a.	Cost				
	Balance at January 1	1,205,376,097	1,042,168,288	1,376,871,985	1,208,445,716
	Addition during the period/year	107,000,360	281,254,291	129,770,987	312,435,792
		1,312,376,457	1,323,422,579	1,506,642,972	1,520,881,508
	Disposal/Adjustments during the period/year	(34,844,249)	(118,046,481)	(38,965,284)	(144,009,522)
		1,277,532,208	1,205,376,097	1,467,677,688	1,376,871,985
b.	Accumulated depreciation				
	Balance at January 1	598,463,488	539,804,931	722,598,634	671,347,033
	Charged during the period/year	110,711,330	152,934,603	124,041,075	167,727,512
		709,174,818	692,739,534	846,639,709	839,074,545
	Disposal/Adjustments during the period/year	(21,995,062)	(94,276,047)	(25,961,067)	(116,475,911)
		687,179,755	598,463,488	820,678,642	722,598,634
c.	Written down value (a-b)	**590,352,452**	**606,912,609**	**646,999,046**	**654,273,352**

A schedule of fixed assets including land, building, furniture and fixtures is given in Annexure-A

9	**Other assets**				
	Investment in subsidiary companies (Note - 9.1)	3,149,999,790	1,549,999,790	-	-
	Accounts receivable (Note - 9.2)	174,286,192	127,039,631	663,420,158	495,507,934
	Advances, deposits and prepayments (Note - 9.3)	188,768,276	174,159,587	219,063,056	197,264,296
	Deferred tax asset	7,590,200	7,590,200	26,835,956	26,835,956
	Investment in stock exchanges (Note - 9.4)	-	-	18,676,000	18,676,000
		3,520,644,458	**1,858,789,208**	**927,995,170**	**738,284,186**
9.1	**Investment in subsidiary companies**				
	IDLC Securities Limited (Note- 9.1.1)	1,649,999,900	49,999,900	-	-
	IDLC Investments Limited (Note- 9.1.2)	1,399,999,900	1,399,999,900	-	-
	IDLC Asset Management Limited (Note- 9.1.3)	99,999,990	99,999,990	-	
		3,149,999,790	**1,549,999,790**	-	-

9.1.1 Out of the total of 20,000,000 ordinary shares issued and paid up, IDLC Finance Limited holds 19,999,992 (including bonus shares issued in 2008, 2009 and 2010) ordinary shares of Taka 100 each.

9.1.2 Out of the total of 14,000,000 ordinary shares issued and paid up, IDLC Finance Limited holds 13,999,999 ordinary shares of Taka 100 each.

9.1.3 Out of the total of 10,000,000 ordinary shares issued and paid up, IDLC Finance Limited holds 9,999,999 ordinary shares of Taka 10 each.

9.2	**Accounts receivable**				
	Interest receivable	162,507,222	89,487,153	169,992,495	95,103,875
	Other receivables	11,778,969	37,552,478	493,427,662	400,404,059
		174,286,192	**127,039,631**	**663,420,158**	**495,507,934**
9.3	**Advances, deposits and prepayments**				
	Deposits and prepayments	7,957,426	2,867,426	8,261,025	3,155,425
	Advance against expenses	180,810,850	171,292,161	210,802,031	194,108,871
		188,768,276	**174,159,587**	**219,063,056**	**197,264,296**

Advances, deposits and prepayments are considered good but not secured by collateral.

		IDLC Finance Limited		IDLC Group	
		30.09.2017 Taka	31.12.2016 Taka	30.09.2017 Taka	31.12.2016 Taka
9.4	**Investment in stock exchanges**				
	DSE membership at cost	-	-	15,225,000	15,225,000
	CSE membership at cost	-	-	3,451,000	3,451,000
		-	-	**18,676,000**	**18,676,000**

IDLC Securities Limited has received the following shares from DSE and CSE against the membership under demutualization scheme of the stock exchanges.

Stock Exchange	Type of Shares	Number of Shares	Face Value
Dhaka Stock Exchange Limited	Floated (40%)	2,886,042	10
	Blocked (60%)	4,329,064	10
		7,215,106	
Chittagong Stock Exchange Limited	Floated (40%)	1,714,932	10
	Blocked (60%)	2,572,398	10
		4,287,330	

Valuation of membership has been shown at cost in the accounts.

10	**Borrowings from other banks, financial institutions**				
	Inside Bangladesh (Note- 10.1)	12,783,844,418	12,394,377,442	12,783,844,418	12,564,377,442
	Outside Bangladesh	-	-	-	-
		12,783,844,418	**12,394,377,442**	**12,783,844,418**	**12,564,377,442**
10.1	**Inside Bangladesh**				
	Secured long term loans				
	Long-term loans				
	Woori Bank	255,833,333	183,333,333	255,833,333	183,333,333
	Total secured long-term loans	**255,833,333**	**183,333,333**	**255,833,333**	**183,333,333**
	Unsecured long-term loans				
	Bond and Debenture				
	A K Khan & Co Limited	325,316,491	438,214,164	325,316,491	438,214,164
	Universal Jeans Limited	258,187,691	347,789,019	258,187,691	347,789,019
	Grameen Telecom Trust	160,076,369	215,629,192	160,076,369	215,629,192
	Square Pharmaceuticals Limited	129,093,846	173,894,509	129,093,846	173,894,509
	Pragati Life Insurance Limited	25,818,769	34,778,902	25,818,769	34,778,902
	BETS Consulting Services Limited	25,818,769	34,778,902	25,818,769	34,778,902
	Dr. Abdus Shabur	5,163,754	6,955,780	5,163,754	6,955,780
	Bangla Telecom Limited	31,124,006	40,554,479	31,124,006	40,554,479
	Bangladesh Infrastructure Finance Fund Limited	311,240,055	405,544,789	311,240,055	405,544,789
	Delsey Cotton Spinning Mills Ltd.	62,248,011	81,108,958	62,248,011	81,108,958
		1,334,087,760	1,779,248,694	1,334,087,760	1,779,248,694
	Long-term loans				
	Kreditanstalt fÜr Wiederaufbau (KfW)	81,275,994	90,801,364	81,275,994	90,801,364
	Bangladesh Bank (BB Fund-Small Enterprise Refinancing Program)	37,312,221	54,951,487	37,312,221	54,951,487
	Bangladesh Bank (Women-Small Enterprise Refinancing Program)	2,519,577,917	3,091,649,465	2,519,577,917	3,091,649,465
	Bangladesh Bank (ADB Fund-Small EnterpriseRefinancing Program)	31,575,000	60,316,875	31,575,000	60,316,875
	Bangladesh Bank New Entrepreneur Refinancing Schem	114,860,736	102,740,909	114,860,735	102,740,909
	Bangladesh Bank (Home Loan Refinancing Program)	584,868,710	629,317,923	584,868,710	629,317,923
	Bangladesh Bank (Agro Loan Refinancing Program)	1,366,556,652	1,517,398,317	1,366,556,652	1,517,398,317
	Bangladesh Bank (JICA Refinancing Program)	591,861,015	650,896,224	591,861,015	650,896,224
	SME Foundation	42,000,000	63,000,000	42,000,000	63,000,000
	FMO Loan	466,080,000	621,440,000	466,080,000	621,440,000
	Investment Promotion & Financing Facilities (IPFF)	605,063,616	609,391,366	605,063,616	609,391,366
	Bangladesh Bank Solar Bio Gas & ETP Scheme	3,500,001	5,250,001	3,500,001	5,250,001
	Bangladesh Bank Milk Production Scheme	3,400,000	2,400,000	3,400,000	2,400,000
	Saudi Bangladesh Industrial & Agricultural Investment Company Limited	240,991,463	312,241,484	240,991,463	312,241,484
		6,688,923,325	7,811,795,415	6,688,923,324	7,811,795,415
	Total unsecured long-term loan	**8,023,011,085**	**9,591,044,109**	**8,023,011,084**	**9,591,044,109**
	Short-term and Call loans:				
	Short-term loans				
	Citi Bank N.A.	-	520,000,000	-	520,000,000
	Bank Alfalah Limited	200,000,000	200,000,000	200,000,000	200,000,000
	Standard Chartered Bank	1,700,000,000	1,100,000,000	1,700,000,000	1,270,000,000
	Commercial Bank of Ceylon Plc	535,000,000	400,000,000	535,000,000	400,000,000
	Jamuna Bank Limited	-	400,000,000	-	400,000,000
	Pubali Bank Limited	300,000,000	-	300,000,000	-
	Prime Bank Limited	1,000,000,000	-	1,000,000,000	-
		3,735,000,000	2,620,000,000	3,735,000,000	2,790,000,000

		IDLC Finance Limited		IDLC Group	
		30.09.2017 Taka	31.12.2016 Taka	30.09.2017 Taka	31.12.2016 Taka
	Call Loans				
	Agrani Bank Limited	150,000,000	-	150,000,000	-
	Dutch Bangla Bank Limited	-	-	-	-
	United Commercial Bank Limited	270,000,000	-	270,000,000	-
	Sonali Bank Limited	250,000,000	-	250,000,000	-
	Janata Bank Limited	100,000,000	-	100,000,000	-
		770,000,000	-	**770,000,000**	-
	Total short-term and call loans	**4,505,000,000**	**2,620,000,000**	**4,505,000,000**	**2,790,000,000**
	Total Borrowings	**12,783,844,418**	**12,394,377,442**	**12,783,844,418**	**12,564,377,442**
11	**Deposits and other accounts**				
	Current accounts and other accounts etc	-	-	-	-
	Bills payable	-	-	-	-
	Savings bank deposits	-	-	-	-
	Term deposits (Note- 11.1)	60,115,098,390	47,563,668,197	59,459,967,140	47,474,930,697
	Bearer certificate of deposits	-	-	-	-
	Refundable deposits (Note- 11.2)	2,195,417,842	1,849,394,133	2,195,417,842	1,849,394,133
		62,310,516,232	**49,413,062,330**	**61,655,384,982**	**49,324,324,830**
11.1	**Term deposits**				
	This represents deposits received from institutions and individuals for a period not less than three months period.				
	Balance at January 1	47,563,668,197	46,174,475,236	47,474,930,697	46,038,675,236
	Add: Deposits received during the period/year	32,358,797,270	24,844,319,966	32,358,797,270	24,844,319,966
		79,922,465,467	71,018,795,202	79,833,727,967	70,882,995,202
	Less: Matured/encashed during the period/year	19,807,367,077	23,455,127,005	19,807,367,077	23,455,127,005
	Inter - company deposit	-	-	566,393,750	(47,062,500)
	Balance at period end	**60,115,098,390**	**47,563,668,197**	**59,459,967,140**	**47,474,930,697**
11.2	**Refundable deposits**				
	The Company takes deposits from the clients of lease and loan on signing of agreement, refundable at the end of the contract period. Balance at March 31 stands as under:				
	Deposits against loan and lease rental	271,151,253	307,085,210	271,151,253	307,085,210
	Deposits against financing as per term of agreements (Security deposits)	1,924,266,589	1,542,308,923	1,924,266,589	1,542,308,923
		2,195,417,842	**1,849,394,133**	**2,195,417,842**	**1,849,394,133**
	Security deposits are interest bearing while deposits against loan and lease are non interest bearing.				
12	**Other liabilities**				
	Payable and accrued expenses (Note- 12.1)	4,079,195,114	3,906,034,034	5,265,300,462	4,874,951,910
	Provision for income tax (Note- 12.2)	1,943,905,882	1,721,385,014	2,284,118,816	1,892,360,718
	Deferred liability-employee gratuity (Note- 12.3)	7,618,464	-	51,709,345	28,718,149
	Portfolio investors' fund (Note- 12.4)	-	-	539,482,039	235,466,473
	Interest suspense account (Note- 12.5)	394,794,236	373,356,082	394,794,236	373,356,082
	Provision for doubtful accounts and future losses (Note- 12.6 (i))	1,048,394,423	1,081,156,938	1,088,851,350	1,116,435,278
	Unpaid dividend	18,558,580	11,236,486	18,558,580	11,236,486
	Deferred tax liability	-	-	38,459	38,459
		7,492,466,699	**7,093,168,554**	**9,642,853,287**	**8,532,563,556**
12.1	**Payable and accrued expenses**				
	Receipt against leases	784,927,738	541,142,816	784,927,738	541,142,816
	Liabilities for expenses	2,626,210,819	2,815,410,155	3,807,417,550	3,783,797,745
	Liabilities for other finance	668,056,557	549,481,063	672,955,174	550,011,349
		4,079,195,114	**3,906,034,034**	**5,265,300,462**	**4,874,951,910**
12.2	**Provision for income tax**				
	Provision				
	Balance at January 1	6,649,874,999	5,560,168,809	7,459,702,789	6,189,952,788
	Less: Adjustment during the period/year	-	-	-	-
		6,649,874,999	5,560,168,809	7,459,702,789	6,189,952,788
	Add: Provision made during the period/year	838,338,952	1,089,706,190	1,181,886,147	1,269,750,001
		7,488,213,951	6,649,874,999	8,641,588,936	7,459,702,789
	Settlement of previous year's tax liability	-	-	-	-
	Balance at period end	**7,488,213,951**	**6,649,874,999**	**8,641,588,936**	**7,459,702,789**

		IDLC Finance Limited		IDLC Group	
		30.09.2017	31.12.2016	30.09.2017	31.12.2016
		Taka	Taka	Taka	Taka
	Advance tax				
	Balance at January 1	4,928,489,985	3,753,867,106	5,567,342,071	4,264,761,578
	Add: Payment made during the period/year:				
	Under sections 64 and 74 of ITO, 1984	550,433,425	1,072,662,727	550,433,425	1,096,031,190
	Deduction at source	64,300,262	100,355,152	238,610,228	204,944,302
	Others	1,084,397	1,605,000	1,084,397	1,605,000
		615,818,084	1,174,622,879	790,128,050	1,302,580,492
		5,544,308,069	4,928,489,985	6,357,470,120	5,567,342,071
	Less: Adjustment during the period/year	-	-	-	-
		5,544,308,069	**4,928,489,985**	**6,357,470,120**	**5,567,342,071**
	Net balance at period end	**1,943,905,882**	**1,721,385,014**	**2,284,118,816**	**1,892,360,718**
12.3	**Deferred Liability-employee gratuity**				
	Balance at January 1	-	-	28,718,149	21,077,143
	Add: Addition during the period/year	7,618,464		23,215,236	10,663,620
		7,618,464	-	51,933,385	31,740,763
	Less: Payment during the period/year	-	-	224,040	3,022,614
	Balance at period end	**7,618,464**	-	**51,709,345**	**28,718,149**
12.4	**Portfolio investors' fund**				
	This represents the balance of deposits made with the IDLC Investments Limited by the portfolio investors to take margin loan and buy marketable securities. The balance of fund has been arrived at as follows:				
	Balance at January 1	-	-	235,466,473	218,042,064
	Add: Deposit and share sold by clients	-	-	8,494,686,365	2,477,411,145
		-	-	8,730,152,838	2,695,453,209
	Less: Purchase of share and deposit withdraw by clients	-	-	8,190,670,799	2,459,986,736
	Balance at period end	-	-	**539,482,039**	**235,466,473**
12.5	**Interest suspense accounts**				
	On lease finance	76,533,150	84,077,661	76,533,150	84,077,661
	On real-estate finance	130,308,794	111,682,597	130,308,794	111,682,597
	On term finance	177,881,297	163,021,286	177,881,297	163,021,286
	On car loan	6,050,038	9,929,717	6,050,038	9,929,717
	On personal loan	1,468,112	1,373,391	1,468,112	1,373,391
	On short term finance	2,552,845	3,271,430	2,552,845	3,271,430
		394,794,236	**373,356,082**	**394,794,236**	**373,356,082**
12.6	**Provision for loans and advances/investments**				
12.6(i)	Balance at January 1	1,081,156,938	1,160,433,026	1,116,435,278	1,213,384,055
	Provision required for the period/year	279,744,001	430,079,458	284,922,588	431,839,624
	Provision released during the period/year	(144,554,531)	(256,630,939)	(144,554,531)	(276,063,794)
	Provision charged for the period/year (Note- 12.6 (ii))	135,189,471	173,448,519	140,368,058	155,775,830
	Write off during the period/year	167,951,986	252,724,607	167,951,986	252,724,607
	Balance at period end	**1,048,394,423**	**1,081,156,938**	**1,088,851,350**	**1,116,435,278**
12.6(ii)	**Provision charged for the period**				
	General provision	45,365,290	25,469,607	50,543,877	25,972,341
	Specific provision	89,824,181	71,201,767	89,824,181	51,074,912
	Provision for diminutions in value of investments	-	(63,012,426)	-	(63,012,426)
	Other Provisions	-	-	-	-
		135,189,471	**33,658,948**	**140,368,058**	**14,034,828**

	IDLC Finance Limited		IDLC Group	
	30.09.2017 Taka	31.12.2016 Taka	30.09.2017 Taka	31.12.2016 Taka

13 Share capital

Authorised				
1,000,000,000 ordinary shares of Taka 10 each	**10,000,000,000**	**10,000,000,000**	**10,000,000,000**	**10,000,000,000**
Issued, subscribed and paid-up				
377,050,780 ordinary shares of Taka 10 each	**3,770,507,800**	**2,513,671,870**	**3,770,507,800**	**2,513,671,870**

Bangladesh Securities and Exchange Commission (BSEC) vide its letter no. BSEC/CI/RI-104/2015/668, dated November 22, 2016 accorded approval for Rights Issue of IDLC Finance Limited for raising of paid up capital through issuance of 125,683,593 Ordinary Shares of BDT 10 each issuing at BDT 20 each, including a premium of BDT 10 per share, amounting to BDT 2,513,671,860 offered on the basis of 1R:2 (i.e. one rights share against two existing shares held on the record date).

Accordingly, IDLC Finance Limited declared record date on 15 December 2016 and the subscriptions period from 01 January 2017 to 19 January 2017. After credit of the rights shares to the BO account of eligible shareholders on 08 February 2017, number of Ordinary Shares of the company stands at 377,050,780 and the paid-up capital stands at Taka 3,770,507,800 and the Share Premium stands at Taka 1,260,585,930.

Paid-up share capital as on September 30, 2017 comprises the following:

Composition of shareholding:

Sl. No.	Name of the Shareholders	30.09.2017 % of holding	30.09.2017 Number of shares	30.09.2017 Taka	31.12.2016 Taka
1	**SPONSORS/DIRECTORS**				
	The City Bank Limited (CBL) and its subsidiaries	24.21	91,281,083	912,810,830	608,540,560
	The City Bank Limited (CBL)	10.00	37,705,837	377,058,370	251,372,250
	City Bank Capital Resources Limited (CBCRL)	9.90	37,328,028	373,280,280	248,853,520
	City Brokerage Limited	4.31	16,247,218	162,472,180	108,314,790
	Transcom Group	13.33	50,273,164	502,731,640	335,154,430
	Eskayef Bangladesh Limited	8.00	30,164,062	301,640,620	201,093,750
	Transcraft Limited	4.01	15,132,033	151,320,330	100,880,220
	Bangladesh Lamps Limited	1.32	4,977,069	49,770,690	33,180,460
	Sadharan Bima Corporation (SBC)	7.62	28,727,494	287,274,940	191,516,630
	Reliance Insurance Company Limited	7.00	26,393,553	263,935,530	175,957,020
	Mercantile Bank Limited	6.50	24,508,299	245,082,990	188,525,380
		58.66	**221,183,593**	**2,211,835,930**	**1,499,694,020**
2	**GENERAL**				
	Institutions:				
	Investment Corporation of Bangladesh (ICB)	2.16	8,139,581	81,395,810	107,449,860
	Bangladesh Fund	1.68	6,333,294	63,332,940	80,407,500
	Eastern Bank Limited (EBL)	1.30	4,886,262	48,862,620	62,754,180
	Delta Life Insurance Co. Ltd.	1.07	4,017,445	40,174,450	-
	EBL Securities Limited and EBL Managed Funds	1.03	3,868,401	38,684,010	67,598,400
	Marina Apparels Limited	1.00	3,770,506	37,705,060	25,136,710
	Other Institutions	8.70	32,789,610	327,896,100	206,566,310
	Sub-Total	**16.92**	**63,805,099**	**638,050,990**	**549,912,960**
	Individuals:				
	General Public (Individuals)	13.09	49,347,406	493,474,060	357,124,520
	Sub-Total	**13.09**	**49,347,406**	**493,474,060**	**357,124,520**
3	**FOREIGN**				
	Institutions & Individuals	11.33	42,714,682	427,146,820	106,940,370
		11.33	**42,714,682**	**427,146,820**	**106,940,370**
	Total Holdings	**100.00**	**377,050,780**	**3,770,507,800**	**2,513,671,870**

14 Share premium

This represents premium amount over par value of shares received against issue of 75,000 shares in 1993 @Taka 50 per share and 125,683,593 shares in 2017 @Taka 10 per share.

	IDLC Finance Limited		IDLC Group	
	30.09.2017 Taka	31.12.2016 Taka	30.09.2017 Taka	31.12.2016 Taka

15 Statutory reserves

Balance at January 1	1,782,004,350	1,482,722,671	1,782,004,350	1,482,722,671
Add: Transferred on appropriation of profit	-	299,281,679	-	299,281,679
Balance at period end	**1,782,004,350**	**1,782,004,350**	**1,782,004,350**	**1,782,004,350**

	IDLC Finance Limited		IDLC Group	
	30.06.2017 Taka	31.12.2016 Taka	30.06.2017 Taka	31.12.2016 Taka
16 General reserves				
Balance at January 1	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Add: Transferred on appropriation of profit	-	-	-	-
Balance at period end	**1,000,000,000**	**1,000,000,000**	**1,000,000,000**	**1,000,000,000**

17 Business commitments and contingencies

In the normal course of business, the Company makes various commitments and incurs certain contingent liabilities. No material losses are anticipated as a result of these transactions. These contingent liabilities and business commitments are quantified below:

17.1 Contingent liabilities				
Acceptances and endorsements	-	-	-	-
Letters of guarantee	88,958,700	199,206,314	88,958,700	199,206,314
Irrevocable letters of credit	-	-	-	-
Bills for collection	-	-	-	-
Indemnity bond	-	-	-	-
Corporate guarantee	750,000,000	750,000,000	750,000,000	750,000,000
	838,958,700	**949,206,314**	**838,958,700**	**949,206,314**
17.2 Other commitments				
Documentary credits and short term trade related transactions	-	-	-	-
Forward assets purchased and forward deposits placed	-	-	-	-
Un-drawn note issuance and revolving underwriting	-	-	-	-
Un-drawn formal standby facilities, credit lines	-	-	-	-
Lease and term finance commitments outstanding at period end	382,934,137	211,847,685	382,934,137	211,847,685
Real estate finance commitments outstanding at period end	879,818,873	572,174,405	879,818,873	572,174,405
Car loan commitments outstanding at period end	408,333	408,333	408,333	408,333
Personal loan commitments outstanding at period end	124,077	200,000	124,077	200,000
Loan Against Deposit commitments outstanding at period end	-	-	-	-
	1,263,285,420	**784,630,423**	**1,263,285,420**	**784,630,423**

	IDLC Finance Limited		IDLC Group	
	30.09.2017 Taka	30.09.2016 Taka	30.09.2017 Taka	30.09.2016 Taka
18 Income statement				
Income				
Interest, discount and similar income (Note-18.1)	6,832,490,663	6,339,978,850	7,368,888,828	6,510,967,612
Dividend income (Note-21)	42,491,992	51,756,946	118,281,275	126,137,541
Fees, commission and brokerage (Note-22)	15,173,186	28,617,984	560,838,667	252,165,683
Other operating income (Note-23)	349,393,416	370,148,006	358,164,404	378,311,823
	7,239,549,257	6,790,501,786	8,406,173,174	7,267,582,660
Expenses				
Interest on deposits and borrowings etc. (Note-20)	3,537,774,675	3,501,907,709	3,543,448,097	3,489,323,419
Administrative expenses (Note-18.2)	1,064,350,935	918,637,820	1,307,742,406	1,083,226,841
Other operating expenses (Note-33)	262,306,352	213,724,131	299,914,123	238,676,958
Depreciation on assets (Note-32)	110,711,330	112,514,321	124,041,075	124,576,126
	4,975,143,292	4,746,783,981	5,275,145,701	4,935,803,343
	2,264,405,965	**2,043,717,805**	**3,131,027,473**	**2,331,779,317**
18.1 Interest, discount and similar income				
Interest income (Note -19)	6,436,047,901	6,136,509,523	6,573,644,400	6,275,110,433
Gain on sale of marketable securities (Note - 21)	300,416,790	82,812,871	685,334,346	109,030,008
Income from investment in bonds (Note - 21)	77,003,750	90,850,900	90,887,860	97,021,616
Income from investment in commercial paper (Note - 21)	19,022,222	29,805,556	19,022,222	29,805,556
	6,832,490,663	**6,339,978,850**	**7,368,888,828**	**6,510,967,612**
18.2 Administrative expenses				
Salary and allowances (Note-24)	783,619,748	657,993,859	965,327,232	773,499,423
Rent, taxes, insurance, electricity, etc. (Note-25)	135,402,792	131,990,980	166,044,591	167,159,079
Legal expenses (Note-26)	18,075,553	9,544,829	20,368,339	11,990,533
Postage, stamp, telecommunication, etc. (Note-27)	22,467,796	22,266,727	28,030,389	26,031,908
Stationery, printing, advertisement, etc. (Note-28)	75,049,039	66,247,339	94,101,625	70,537,647
Managing Director's salary and fees (Note-29)	9,520,000	6,960,000	9,520,000	6,960,000
Directors' fees (Note-30)	1,242,356	1,021,200	1,722,594	1,310,700
Auditors' fees (Note-31)	788,061	575,000	1,088,061	860,938
Repair of Company's assets (Note-32)	18,185,590	22,037,886	21,539,575	24,876,614
	1,064,350,935	**918,637,820**	**1,307,742,406**	**1,083,226,841**
19 Interest income				
This represents interest income from the following products:				
Lease finance	434,009,416	531,417,564	434,009,416	531,417,564
Real estate finance	1,620,714,219	1,680,466,326	1,620,714,219	1,680,466,326
Term finance	3,419,794,460	2,919,346,563	3,419,794,460	2,919,346,563
Short term finance	71,095,028	108,502,007	71,095,028	108,502,007
Car loan	225,625,409	267,100,937	225,625,409	267,100,937
Personal loan	9,167,103	14,490,245	9,167,103	14,490,245
Margin loan to portfolio investors	-	-	151,707,646	120,216,500
Loan to subsidiaries	46,045,401	12,683,075	-	-
	5,826,451,036	**5,534,006,717**	**5,932,113,281**	**5,641,540,142**
Interest on balance with other banks and financial institutions	570,251,585	555,240,191	602,185,839	586,307,675
Call loan	-	-	-	-
Loan against deposit	39,345,280	47,262,615	39,345,280	47,262,615
	6,436,047,901	**6,136,509,523**	**6,573,644,400**	**6,275,110,433**
20 Interest on deposits and borrowings etc.				
Interest on term deposits	2,869,581,394	2,912,726,642	2,869,581,394	2,908,311,364
Interest on borrowings	443,845,386	362,239,541	449,518,808	354,070,530
Interest on secured/unsecured zero coupon bonds	108,008,829	115,997,651	108,008,829	115,997,651
Interest on security deposit	80,571,219	76,028,514	80,571,219	76,028,514
Interest on call loan	35,767,847	34,915,361	35,767,847	34,915,361
	3,537,774,675	**3,501,907,709**	**3,543,448,097**	**3,489,323,419**

		IDLC Finance Limited		IDLC Group	
		30.09.2017 Taka	30.09.2016 Taka	30.09.2017 Taka	30.09.2016 Taka
21	**Investment income**				
	Gain on sale of marketable securities	300,416,790	82,812,871	685,334,346	109,030,008
	Dividend income	42,491,992	51,756,946	118,281,275	126,137,541
	Income from investment in bonds	77,003,750	90,850,900	90,887,860	97,021,616
	Income from investment in commercial paper	19,022,222	29,805,556	19,022,222	29,805,556
		438,934,754	**255,226,273**	**913,525,703**	**361,994,721**
22	**Commission, exchange and brokerage**				
	Agency fees	6,466,666	2,500,000	6,466,666	2,500,000
	Arrangement fees	6,456,520	26,117,984	6,456,520	26,117,984
	Advisory fees	2,250,000	-	2,250,000	-
	Commission & brokerage	-	-	433,075,708	181,955,048
	Documentation fees	-	-	665,500	325,000
	Fees from mutual fund	-	-	10,346,059	-
	Portfolio management fees	-	-	32,284,594	24,349,217
	Corporate advisory fees	-	-	19,839,102	5,488,743
	Settlement charges	-	-	49,454,518	11,429,692
		15,173,186	**28,617,984**	**560,838,667**	**252,165,683**
23	**Other operating income**				
	Application, processing and documentation fees	228,731,013	169,443,000	229,269,352	170,278,710
	Loan settlement and others	71,047,095	69,622,412	71,047,095	69,622,412
	Transfer price/gain at the time of expiry of lease	1,296,439	1,287,832	1,296,439	1,287,832
	Service charges	16,621,731	19,243,063	16,621,731	19,243,063
	Gain on disposal of fixed assets	8,324,120	9,717,719	8,826,523	8,471,805
	Account opening & BO account maintenance fees	-	-	2,410,600	1,982,400
	IPO service charge	-	-	42,575	58,105
	Miscellaneous income	23,373,018	100,833,980	28,650,089	107,367,497
		349,393,416	**370,148,006**	**358,164,404**	**378,311,823**
24	**Salaries and allowances**	**783,619,748**	**657,993,859**	**965,327,232**	**773,499,423**
25	**Rent, taxes, insurance, electricity, etc.**				
	Rent, rate and taxes	99,941,553	97,888,803	125,703,633	127,720,087
	Insurance	4,812,029	4,548,420	5,219,660	5,098,353
	Power and electricity	30,649,210	29,553,757	35,121,298	34,340,639
		135,402,792	**131,990,980**	**166,044,591**	**167,159,079**
26	**Legal expenses**				
	Renewal and registration	6,055,577	4,907,425	7,768,439	6,300,019
	Other professional charges	12,019,976	4,637,404	12,599,900	5,690,514
		18,075,553	**9,544,829**	**20,368,339**	**11,990,533**
27	**Postage, stamp, telecommunication, etc.**				
	Postage	691,906	731,131	867,677	927,740
	Telecommunication and internet etc.	21,775,890	21,535,596	27,162,712	25,104,168
		22,467,796	**22,266,727**	**28,030,389**	**26,031,908**
28	**Stationery, printing, advertisements, etc.**				
	Stationery & printing	34,902,675	36,375,686	37,987,244	38,349,973
	Advertisement and publicity	40,146,364	29,871,653	56,114,381	32,187,673
		75,049,039	**66,247,339**	**94,101,625**	**70,537,647**

		IDLC Finance Limited		IDLC Group	
		30.09.2017 Taka	30.09.2016 Taka	30.09.2017 Taka	30.09.2016 Taka
29	**Managing Director's salary and benefits**				
	Basic pay	4,500,000	3,500,000	4,500,000	3,500,000
	Allowances	2,070,000	1,610,000	2,070,000	1,610,000
	Bonus	2,500,000	1,500,000	2,500,000	1,500,000
	Company's contribution to provident fund	450,000	350,000	450,000	350,000
		9,520,000	**6,960,000**	**9,520,000**	**6,960,000**
30	**Directors' fees**				
	Honorarium for attending meeting	1,242,356	1,021,200	1,722,594	1,310,700
	Incidental expenses for attending meeting	-	-	-	-
		1,242,356	**1,021,200**	**1,722,594**	**1,310,700**
31	**Auditors' fees**				
	Annual statutory audit fees (including VAT)	517,500	345,000	817,500	630,938
	Other audit fees (including VAT)	270,561	230,000	270,561	230,000
		788,061	**575,000**	**1,088,061**	**860,938**
32	**Depreciation and repair of company's assets**				
	Freehold assets (Note-8 & 8 (b))	110,711,330	112,514,321	124,041,075	124,576,126
	Repair and maintenance				
	For premises & vehicles	3,192,874	2,873,760	4,224,054	3,467,713
	For computers and computers accessories	14,992,716	19,164,126	17,315,521	21,408,901
		18,185,590	22,037,886	21,539,575	24,876,614
		128,896,920	**134,552,207**	**145,580,650**	**149,452,740**
33	**Other expenses**				
	Bank charges	4,702,285	2,703,902	4,967,554	3,024,941
	Books and periodicals	196,509	174,690	247,777	226,052
	Car expenses	23,178,021	20,499,523	25,889,100	22,346,690
	Donations and subscriptions	2,379,477	3,665,499	3,862,159	3,866,421
	Medical & welfare expenses	14,001,919	16,787,922	14,974,711	17,716,613
	Entertainment expenses	12,956,656	6,923,325	15,096,277	8,605,496
	Consultancy fees	5,498,775	4,404,043	5,498,775	4,404,043
	Office service expenses	63,802,101	57,769,975	78,941,679	71,444,401
	Training expenses	6,733,066	6,653,893	8,892,554	7,216,006
	Travel and conveyances	16,640,514	11,363,651	17,180,641	12,480,402
	CDBL charges	900	30,060	985,837	442,165
	Loss on disposal of lease assets	-	4,201	-	4,201
	Howla and Laga charge	-	-	34,212,571	12,556,939
	Portfolio Management Charge	33,500,190	20,848,045	-	-
	Sales Incentive	46,623,924	44,841,781	46,750,577	44,841,781
	Repossession fees and others	32,092,015	17,053,620	42,413,911	29,500,807
		262,306,352	**213,724,131**	**299,914,123**	**238,676,958**

	IDLC Finance Limited		IDLC Group	
	30.09.2017	30.09.2016	30.09.2017	30.09.2016
	Taka	Taka	Taka	Taka

34 Earnings Per Share (EPS)

Earnings Per Share as shown in the face of the Profit and Loss Account is calculated in accordance with Bangladesh Accounting Standard (BAS) 33: "Earnings Per Share".

Earnings per share has been calculated as follows:

Earnings attributable to ordinary shareholders (Net profit after tax) (A)	1,290,877,542	1,151,848,273	1,808,772,707	1,342,576,865
Weighted average number of ordinary shares outstanding during the period (B)*	369,474,916	324,019,728	369,474,916	324,019,728
Earnings Per Share (A÷B)	**3.49**	**3.55**	**4.90**	**4.14**

*As there was issuance of Right Share during the period, weighted average number of ordinary shares outstanding for current and prior year has been calculated based on ajustment factor as per BAS 33: "Earnings Per Share"-Appendix A (Paragraph-A2)

35. Net Operating Cash Flows Per Share (NOCFPS)

Net cash flows from operating activities (A)	6,619,021,112	(3,146,555,955)	8,702,704,002	(2,173,354,773)
Total number of ordinary shares outstanding (B)	377,050,780	377,050,780	377,050,780	377,050,780
Net operating cash flows per share (NOCFPS) (A÷B)	**17.55**	**(8.35)**	**23.08**	**(5.76)**

	IDLC Finance Limited		IDLC Group	
	30.09.2017	31.12.2016	30.09.2017	31.12.2016
	Taka	Taka	Taka	Taka

36 Net Asset Value Per Share (NAV)

Net Asset (total assets less total liabilities) (A)	10,277,934,211	7,604,537,150	12,129,132,342	8,937,839,556
Total number of ordinary shares outstanding (B)	377,050,780	377,050,780	377,050,780	377,050,780
Net Asset Value per share (NAV) (A÷B)	**27.26**	**20.17**	**32.17**	**23.70**

Sd/-
Chairman

Sd/-
Director

Sd/-
CEO & Managing Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Dhaka, October 16, 2017

Fixed assets including land, building, furniture and fixtures-for third quarter end 2017 (Annexure A)

Asset category	Cost				Rate	Depreciation				Written down value at September 30, 2017
	Balance at January 1, 2017	Addition during the period	Disposal/ adjustment during the period	Balance at September 30, 2017		Balance at January 1, 2017	Charged for the period	Adjustment during the period	Balance at September 30, 2017	
	Taka	Taka	Taka	Taka	%	Taka	Taka	Taka	Taka	Taka
Free hold assets:										
Land	26,958,470	-	-	26,958,470	-	-	-	-	-	26,958,470
Building	207,519,303	-	-	207,519,303	2.50	20,749,118	3,890,987	-	24,640,105	182,879,197
Furniture and fixtures	80,113,694	8,669,000	(34,254)	88,748,440	12.50	28,392,735	7,053,823	(357)	35,446,200	53,302,240
Electrical equipment	73,366,607	8,530,798	(1,152,460)	80,744,944	20.00	44,116,701	6,691,403	(917,455)	49,890,649	30,854,296
Curtain and carpets	4,068,398	876,748	(150,000)	4,795,146	33.33	2,105,442	808,132	(54,161)	2,859,412	1,935,734
Office equipment	91,913,364	26,686,714	(498,191)	118,101,887	20.00	71,957,365	8,406,659	(498,186)	79,865,837	38,236,050
Office decoration	121,069,649	20,815,657	-	141,885,306	20.00	56,697,601	13,413,130	-	70,110,731	71,774,576
Computers	133,051,766	23,248,738	-	156,300,504	20.00	77,593,707	13,538,431	-	91,132,138	65,168,366
Software (Office Operation)	31,905,836	63,000	-	31,968,836	33.33	22,398,904	4,475,688	-	26,874,592	5,094,244
Software (Business Operation)	137,540,494	-	-	137,540,494	20.00	121,877,160	11,804,693	-	133,681,852	3,858,642
Telephone and telex	9,329,361	1,372,302	(293,300)	10,408,363	33.33	7,303,848	1,018,024	(196,849)	8,125,023	2,283,340
Motor vehicles	288,539,155	16,737,404	(32,716,044)	272,560,515	25.00	145,270,908	39,610,361	(20,328,054)	164,553,216	108,007,299
Total as on September 30, 2017	**1,205,376,097**	**107,000,360**	**(34,844,249)**	**1,277,532,208**		**598,463,488**	**110,711,330**	**(21,995,062)**	**687,179,755**	**590,352,452**
Total as on December 31, 2016	**1,042,168,288**	**281,254,291**	**(118,046,481)**	**1,205,376,097**		**539,804,931**	**152,934,603**	**(94,276,047)**	**598,463,488**	**606,912,609**

A(a) Consolidated fixed assets including land, building, furniture and fixtures-for third quarter end 2017

Asset category	Cost				Rate	Depreciation				Written down value at September 30, 2017
	Balance at January 1, 2017	Addition during the period	Disposal/ adjustment during the period	Balance at September 30, 2017		Balance at January 1, 2017	Charged for the period	Adjustment during the period	Balance at September 30, 2017	
	Taka	Taka	Taka	Taka	%	Taka	Taka	Taka	Taka	Taka
Free hold assets:										
Land	26,958,470	-	-	26,958,470	-	-	-	-	-	26,958,470
Building	207,519,303	-	-	207,519,303	2.50	20,749,118	3,890,987	-	24,640,105	182,879,197
Furniture and fixtures	97,374,689	9,479,706	(87,454)	106,766,941	12.50	36,472,604	8,596,904	(51,559)	45,017,949	61,748,991
Electrical equipment	95,970,699	11,852,883	(1,152,460)	106,671,121	20.00	64,113,090	7,545,568	(917,455)	70,741,203	35,929,919
Curtain and carpets	5,109,062	1,025,055	(186,335)	5,947,782	33.33	2,855,226	957,855	(90,491)	3,722,590	2,225,192
Office equipment	125,458,984	27,959,157	(498,191)	152,919,950	20.00	102,790,783	8,998,433	(498,186)	111,291,030	41,628,920
Office decoration	150,272,999	23,453,866	-	173,726,865	20.00	72,403,675	16,083,082	-	88,486,757	85,240,108
Computers	151,998,424	24,758,738	-	176,757,162	20.00	92,449,197	14,666,484	-	107,115,681	69,641,481
Software (Office Operation)	39,708,911	72,900	-	39,781,811	33.33	28,244,756	5,538,010	-	33,782,767	5,999,044
Software (Business Operation)	137,540,494	1,374,186	-	138,914,680	20.00	121,877,160	11,907,994	-	133,785,154	5,129,527
Telephone and telex	12,508,526	1,810,092	(559,400)	13,759,217	33.33	9,897,557	1,297,340	(411,215)	10,783,683	2,975,534
Motor vehicles	326,451,426	27,984,404	(36,481,444)	317,954,386	25.00	170,745,467	44,558,418	(23,992,161)	191,311,724	126,642,662
Total as on September 30, 2017	**1,376,871,985**	**129,770,987**	**(38,965,284)**	**1,467,677,688**		**722,598,634**	**124,041,075**	**(25,961,067)**	**820,678,642**	**646,999,046**
Total as on December 31, 2016	**1,208,445,716**	**312,435,792**	**(144,009,522)**	**1,376,871,985**		**671,347,033**	**167,727,512**	**(116,475,911)**	**722,598,634**	**654,273,352**