IDLC Finance Limited

Financial Statements

as at and for the period ended March 31, 2018

AMAR STOCK

IDLC Finance Limited and its Subsidiaries
Consolidated Balance Sheet (Un-audited) as at March 31, 2018

	Note	31.03.2018 Taka	31.12.2017 Taka
PROPERTY AND ASSETS			
Cash	3		
In hand (including foreign currencies)	3.1	430,000	385,000
Balance with Bangladesh Bank and its agent (including foreign currencies)	3.2	1,433,196,354	1,095,727,369
		1,433,626,354	**1,096,112,369**
Balance with other banks and financial institutions	4		
Inside Bangladesh	4(a)	9,891,277,429	13,631,778,315
Outside Bangladesh	4(b)	-	-
		9,891,277,429	**13,631,778,315**
Money at call and short notice	5	200,000,000	-
Investments	6		
Government		-	-
Others		6,776,487,414	7,922,749,192
		6,776,487,414	**7,922,749,192**
Loans and advances	7		
Loans, cash credit, overdraft etc.		76,451,500,393	71,498,548,035
Bills purchased and discounted		-	-
		76,451,500,393	**71,498,548,035**
Fixed assets including land, building, furniture and fixtures	8(c)	633,829,107	662,791,925
Other assets	9	1,638,644,255	874,963,255
Non-banking assets		-	-
Total Assets		**97,025,364,952**	**95,686,943,091**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	10	**11,245,618,696**	**11,400,359,336**
Deposits and other accounts	11		
Current accounts and other accounts etc.		-	-
Bills payable		-	-
Savings bank deposits		-	-
Term deposits		59,854,026,615	59,853,619,702
Bearer certificate of deposits		-	-
Other deposits		2,377,300,579	2,238,814,210
		62,231,327,194	**62,092,433,912**
Other liabilities	12	**11,531,479,104**	**9,596,670,976**
Total Liabilities		**85,008,424,994**	**83,089,464,224**
Capital/Shareholders' equity			
Paid-up capital	13	3,770,507,800	3,770,507,800
Share premium	14	1,260,585,930	1,260,585,930
Statutory reserves	15	2,098,412,371	2,098,412,371
General reserves	16	1,000,000,000	1,000,000,000
Dividend equalisation reserves		46,500,000	46,500,000
Retained earnings		3,840,930,822	4,421,469,765
Total Equity attributable to equity holders of the company		**12,016,936,923**	**12,597,475,866**
Non-controlling interest		**3,035**	**3,001**
Total Liabilities and Shareholders' equity		**97,025,364,952**	**95,686,943,091**

	Note	31.03.2018 Taka	31.12.2017 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	17.1		
Acceptances and endorsements		-	-
Letters of guarantee		52,376,646	91,601,562
Irrevocable letters of credit		-	-
Bills for collection		-	-
Indemnity bond		-	-
Corporate guarantee		750,000,000	750,000,000
		802,376,646	**841,601,562**
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		1,626,369,274	1,184,170,146
		1,626,369,274	**1,184,170,146**
Total Off-Balance Sheet items including contingent liabilities		**2,428,745,920**	**2,025,771,708**
Net Assets Value (NAV) per share	35	**31.87**	**33.41**

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

April 25, 2018

AMARSTOCK

IDLC Finance Limited and its Subsidiaries

Consolidated Profit and Loss Account (Un-audited) for the period ended March 31, 2018

	Note	31.03.2018 Taka	31.03.2017 Taka
Interest income	19	2,392,024,175	2,087,102,279
Interest on deposits and borrowings etc.	20	(1,423,893,930)	(1,137,242,221)
Net interest income		**968,130,245**	**949,860,058**
Investment income	21	264,623,325	333,020,085
Commission, exchange and brokerage	22	108,811,658	221,196,862
Other operating income	23	116,413,740	135,078,360
Total operating income		**1,457,978,968**	**1,639,155,365**
Salaries and allowances	24	301,848,158	310,188,289
Rent, taxes, insurance, electricity etc.	25	53,909,086	50,899,113
Legal expenses	26	4,037,379	9,398,220
Postage, stamp, telecommunication etc.	27	9,669,776	8,418,487
Stationery, printing, advertisements etc.	28	50,276,507	36,382,685
Managing Director's salary and benefits	29	3,340,000	3,340,000
Directors' fees	30	332,060	405,848
Auditors' fees	31	375,000	250,000
Charges on loan losses		-	-
Depreciation and repair of Company's assets	32	44,922,427	51,770,914
Other expenses	33	94,790,928	96,883,058
Total operating expenses		**563,501,321**	**567,936,614**
Profit before provision		**894,477,647**	**1,071,218,751**
Provision for loans and investments	12.6(ii)		
General provision		30,287,745	27,123,666
Specific provision		29,589,130	70,677,776
Provision for diminution in value of investments		28,872,784	4,188,070
Other provisions		-	-
Total provision		**88,749,659**	**101,989,512**
Total profit before taxation		**805,727,988**	**969,229,239**
Provision for taxation		255,114,557	367,784,912
Net profit after taxation		**550,613,431**	**601,444,328**
Attributable to:			
Shareholders of the Company		550,613,397	601,443,967
Non-controlling interest		34	361
		550,613,431	**601,444,328**
Retained surplus		**550,613,397**	**601,443,967**
Earnings Per Share (EPS)	34	**1.46**	**1.70**

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

April 25, 2018

IDLC Finance Limited and its Subsidiaries
Consolidated Cash Flow Statement (Un-audited)
for the period ended March 31, 2018

	31.03.2018 Taka	31.03.2017 Taka
A) Cash flows from operating activities		
Interest received	2,265,083,897	2,009,397,192
Interest paid	(1,367,520,865)	(1,119,394,300)
Dividend received	29,714,265	16,096,979
Fees and commission received	108,811,658	221,196,862
Paid to employees and suppliers	(523,206,734)	(524,757,410)
Payment of income tax	(235,572,882)	(254,059,590)
Received from other operating activities	348,911,016	448,274,882
Cash generated from operating activities before changes in operating assets and liabilities	**626,220,355**	**796,754,616**
Increase/(decrease) in operating assets and liabilities		
Lease receivable	246,459,238	(225,720,116)
Long-term finance	(4,618,913,441)	(3,889,983,488)
Real estate finance	(844,002,680)	(929,264,539)
Car loan	155,724,757	63,924,135
Personal loan	(21,165,700)	7,625,849
Loan against deposit	39,559,793	32,007,185
Margin loan to portfolio investors	270,568,731	(455,462,439)
Short term finance	(40,063,712)	48,023,287
Other assets	(777,860,065)	(13,008,885)
Term and other deposits	138,893,282	4,060,382,534
Net drawdown of short term loan	805,000,000	1,679,999,999
Payable and accrued expenses	413,441,352	(96,730,011)
Deferred liability-employee gratuity	6,522,249	13,462,976
Portfolio investors' fund	191,544,123	429,609,968
Interest suspense account	27,483,665	35,955,889
	(4,006,808,409)	760,822,346
Net cash flows from/(used in) operating activities	**(3,380,588,054)**	**1,557,576,961**
B) Cash flows from investing activities		
Purchase of fixed assets	(13,690,983)	(22,935,805)
Disposal of fixed assets	4,770,998	11,118,469
Net proceeds of investment in securities	1,146,261,778	(539,578,404)
Net cash flows from/(used in) investing activities	**1,137,341,793**	**(551,395,740)**
C) Cash flows from financing activities		
Drawdown of term loans	120,697,500	301,303,880
Repayment of term loans	(1,080,438,140)	(1,138,397,482)
Proceeds from right issue	-	2,513,671,860
Net cash flows from/(used in) financing activities	**(959,740,640)**	**1,676,578,258**
D) Net increase/(decrease) in cash and cash equivalents (A+ B + C)	**(3,202,986,901)**	**2,682,759,480**
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	**14,727,890,684**	**11,353,339,202**
G) Cash and cash equivalents at end of the period (D+E+F)	**11,524,903,783**	**14,036,098,682**
Cash and cash equivalents at end of the period		
Cash in hand (including foreign currencies) (Note-3.1)	430,000	376,000
Balance with Bangladesh Bank and its agent bank(s) (Note-3.2)	1,433,196,354	952,084,192
Balance with other banks and financial institutions (Note-4)	9,891,277,429	13,083,638,490
Money at call and short notice (Note-5)	200,000,000	-
	11,524,903,783	**14,036,098,682**
Net operating cash flow per share (Note-36)	**(8.97)**	**4.13**

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 March 31, 2018

Particulars	Attributable to equity holders of the Company							Non-controlling interest	Total equity
	Paid-up capital	Share premium	Statutory reserves	General reserves	Dividend equalisation reserves	Retained earnings	Total		
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance at January 1, 2018	3,770,507,800	1,260,585,930	2,098,412,371	1,000,000,000	46,500,000	4,421,469,765	12,597,475,866	3,001	12,597,478,867
Dividend for 2017:									
30% cash dividend	-	-	-	-	-	(1,131,152,340)	(1,131,152,340)	-	(1,131,152,340)
Changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated balance	**3,770,507,800**	**1,260,585,930**	**2,098,412,371**	**1,000,000,000**	**46,500,000**	**3,290,317,425**	**11,466,323,526**	**3,001**	**11,466,326,527**
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 1st quarter ended 2018	-	-	-	-	-	550,613,397	550,613,397	34	550,613,431
Appropriation to reserves	-	-	-	-	-	-	-	-	-
Balance at March 31, 2018	**3,770,507,800**	**1,260,585,930**	**2,098,412,371**	**1,000,000,000**	**46,500,000**	**3,840,930,822**	**12,016,936,923**	**3,035**	**12,016,939,958**
Balance at March 31, 2017	**3,770,507,800**	**1,260,585,930**	**1,782,004,350**	**1,000,000,000**	**46,500,000**	**3,062,202,576**	**10,921,800,656**	**2,746**	**10,921,803,402**

IDLC Finance Limited
Balance Sheet (Un-audited) as at March 31, 2018

	Note	31.03.2018 Taka	31.12.2017 Taka
PROPERTY AND ASSETS			
Cash	3		
In hand (including foreign currencies)	3.1	330,000	285,000
Balance with Bangladesh Bank and its agent (including foreign currencies)	3.2	1,433,196,354	1,095,727,369
		1,433,526,354	**1,096,012,369**
Balance with other banks and financial institutions	4		
Inside Bangladesh	4(a)	8,289,573,530	12,676,746,983
Outside Bangladesh	4(b)	-	-
		8,289,573,530	**12,676,746,983**
Money at call and short notice	5	200,000,000	-
Investments	6		
Government		-	-
Others		2,753,739,599	3,213,212,864
		2,753,739,599	**3,213,212,864**
Loans and advances	7		
Loans, cash credit, overdraft etc.		75,314,755,005	70,665,633,916
Bills purchased and discounted		-	-
		75,314,755,005	**70,665,633,916**
Fixed assets including land, building, furniture and fixtures	8(c)	571,739,265	597,256,072
Other assets	9	4,315,406,102	4,362,120,314
Non-banking assets		-	-
Total Assets		**92,878,739,856**	**92,610,982,518**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	10	11,075,618,696	11,230,359,336
Deposits and other accounts	11		
Current accounts and other accounts etc.		-	-
Bills payable		-	-
Savings bank deposits		-	-
Term deposits		60,545,997,615	60,538,332,988
Bearer certificate of deposits		-	-
Other deposits		2,377,300,579	2,238,814,210
		62,923,298,194	**62,777,147,198**
Other liabilities	12	**9,046,635,341**	**8,034,379,208**
Total Liabilities		**83,045,552,230**	**82,041,885,742**
Capital/Shareholders' equity			
Paid-up capital	13	3,770,507,800	3,770,507,800
Share premium	14	1,260,585,930	1,260,585,930
Statutory reserves	15	2,098,412,371	2,098,412,371
General reserves	16	1,000,000,000	1,000,000,000
Dividend equalisation reserves		46,500,000	46,500,000
Retained earnings		1,657,181,525	2,393,090,675
Total Equity		**9,833,187,626**	**10,569,096,776**
Total Liabilities and Shareholders' equity		**92,878,739,856**	**92,610,982,518**

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	Note	31.03.2018 Taka	31.12.2017 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	17.1		
Acceptances and endorsements		-	-
Letters of guarantee		52,376,646	91,601,562
Irrevocable letters of credit		-	-
Bills for collection		-	-
Indemnity bond		-	-
Corporate guarantee		750,000,000	750,000,000
		802,376,646	**841,601,562**
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		1,626,369,274	1,184,170,146
		1,626,369,274	**1,184,170,146**
Total Off-Balance Sheet items including contingent liabilities		**2,428,745,920**	**2,025,771,708**
Net Assets Value (NAV) per share	35	**26.08**	**28.03**

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

April 25, 2018

AMARSTOCK

IDLC Finance Limited

Profit and Loss Account (Un-audited) for the period ended March 31, 2018

	Note	31.03.2018 Taka	31.03.2017 Taka
Interest income	19	2,351,288,012	2,039,757,640
Interest on deposits and borrowings etc.	20	(1,434,155,504)	(1,136,143,828)
Net interest income		**917,132,508**	**903,613,812**
Investment income	21	164,642,675	130,915,242
Commission, exchange and brokerage	22	953,804	-
Other operating income	23	114,909,331	132,373,230
Total operating income		**1,197,638,318**	**1,166,902,284**
Salaries and allowances	24	249,439,222	256,474,645
Rent, taxes, insurance, electricity etc.	25	43,642,779	40,753,897
Legal expenses	26	3,096,431	8,659,393
Postage, stamp, telecommunication etc.	27	7,587,705	6,592,499
Stationery, printing, advertisements etc.	28	41,717,128	33,668,253
Managing Director's salary and benefits	29	3,340,000	3,340,000
Directors' fees	30	211,600	285,200
Auditors' fees	31	287,500	150,000
Charges on loan losses		-	-
Depreciation and repair of Company's assets	32	38,893,462	46,546,870
Other expenses	33	86,409,501	82,041,166
Total operating expenses		**474,625,328**	**478,511,923**
Profit before provisions		**723,012,990**	**688,390,361**
Provision for loans and investments	12.6(ii)		
General provision		31,994,353	27,123,666
Specific provision		64,847,249	70,677,776
Provision for diminution in value of investments		-	-
Other provision		-	-
Total provision		**96,841,602**	**97,801,442**
Total profit before taxation		**626,171,388**	**590,588,919**
Provision for taxation		230,928,198	255,753,645
Net profit after taxation		**395,243,190**	**334,835,274**
		-	-
Retained surplus		**395,243,190**	**334,835,274**
Earnings Per Share (EPS)	34	**1.05**	**0.95**

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

April 25, 2018

IDLC Finance Limited

Cash Flow Statement (Un-audited) for the period ended March 31, 2018

	31.03.2018 Taka	31.03.2017 Taka
A) Cash flows from operating activities		
Interest received	2,245,617,974	1,973,832,582
Interest paid	(1,377,782,439)	(1,118,295,907)
Dividend received	4,049,894	7,550,707
Fees and commission received	953,804	-
Paid to employees and suppliers	(439,580,425)	(439,279,629)
Payment of income tax	(202,428,254)	(219,709,692)
Received from other operating activities	265,212,719	240,815,697
Cash generated from operating activities before changes in operating assets and liabilities	**496,043,273**	**444,913,758**
Increase/(decrease) in operating assets and liabilities		
Lease receivable	246,459,238	(225,720,116)
Long-term finance	(4,618,913,441)	(3,889,983,488)
Real estate finance	(844,002,680)	(929,264,539)
Car loan	155,724,757	63,924,135
Personal loan	(21,165,700)	7,625,849
Loan against deposit	39,559,793	32,007,185
Loan to subsidiaries	574,400,000	(109,749,692)
Short term finance	(40,063,712)	48,023,287
Other assets	19,142,511	2,431,930
Term and other deposits	146,150,996	4,059,453,870
Net drawdown of short term loan	805,000,000	1,680,000,000
Payable and accrued expenses	(332,940,538)	(55,464,616)
Interest suspense account	27,483,665	35,955,889
	(3,838,319,057)	726,839,437
Net cash flows from/(used in) operating activities	**(3,342,275,784)**	**1,171,753,195**
B) Cash flows from investing activities		
Purchase of fixed assets	(11,887,306)	(14,988,371)
Disposal of fixed assets	4,770,999	10,986,940
Net proceeds of investment in securities	459,473,264	(19,833,805)
Net cash flows from/(used in) investing activities	**452,356,956**	**(23,835,236)**
C) Cash flows from financing activities		
Drawdown of term loans	120,697,500	301,303,881
Repayment of term loans	(1,080,438,140)	(1,138,397,482)
Proceeds from right issue	-	2,513,671,860
Net cash flows from/(used in) financing activities	**(959,740,640)**	**1,676,578,259**
D) Net increase/(decrease) in cash and cash equivalents (A+ B + C)	**(3,849,659,468)**	**2,824,496,217**
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	**13,772,759,352**	**10,155,642,099**
G) Cash and cash equivalents at end of the period (D+E+F)	**9,923,099,884**	**12,980,138,316**
Cash and cash equivalents at end of the period		
Cash in hand (including foreign currencies) (Note-3.1)	330,000	276,000
Balance with Bangladesh Bank and its agent bank(s) (Note-3.2)	1,433,196,354	952,084,192
Balance with other banks and financial institutions (Note-4)	8,289,573,530	12,027,778,124
Money at call and short notice (Note-5)	200,000,000	-
	9,923,099,884	**12,980,138,316**
Net operating cash flow per share (Note-36)	**(8.86)**	**3.11**

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 March 31, 2018

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, 2018	3,770,507,800	1,260,585,930	2,098,412,371	1,000,000,000	46,500,000	2,393,090,675	10,569,096,776
Dividend for 2017:							
30% cash dividend	-	-	-	-	-	(1,131,152,340)	(1,131,152,340)
Changes in accounting policy	-	-	-	-	-	-	-
Restated balance	**3,770,507,800**	**1,260,585,930**	**2,098,412,371**	**1,000,000,000**	**46,500,000**	**1,261,938,335**	**9,437,944,436**
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 1st quarter ended 2018	-	-	-	-	-	395,243,190	395,243,190
Appropriation to reserve	-	-	-	-	-	-	-
Balance at March 31, 2018	**3,770,507,800**	**1,260,585,930**	**2,098,412,371**	**1,000,000,000**	**46,500,000**	**1,657,181,525**	**9,833,187,626**
Balance at March 31, 2017	**3,770,507,800**	**1,260,585,930**	**1,782,004,350**	**1,000,000,000**	**46,500,000**	**1,462,293,863**	**9,321,891,943**

IDLC Finance Limited and its Subsidiaries
Notes to the consolidated and separate financial statements (Un-Audited)
As at and for the year ended March 31, 2018

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, governed by Bangladesh Bank (the Central Bank of Bangladesh)

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. Now, the company has evolved itself as multiproduct financial institution.

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. 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.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 seperate 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 (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS), 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, 2015 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 April 25, 2018.

AMARSTOCK

		IDLC Finance Limited		IDLC Group	
		31.03.2018 Taka	31.12.2017 Taka	31.03.2018 Taka	31.12.2017 Taka
3	**Cash**				
3.1	**Cash in hand (including foreign currencies):**				
	In local currency	330,000	285,000	430,000	385,000
	In foreign currency	-	-	-	-
		330,000	285,000	430,000	385,000
3.2	**Balance with Bangladesh Bank and its agent (including foreign currencies)**				
	In local currency	1,433,196,354	1,095,727,369	1,433,196,354	1,095,727,369
	In foreign currency	-	-	-	-
		1,433,196,354	1,095,727,369	1,433,196,354	1,095,727,369
		1,433,526,354	**1,096,012,369**	**1,433,626,354**	**1,096,112,369**
4	**Balance with other banks and financial institutions in Bangladesh**				
4(a)	**Inside Bangladesh:**				
	Current deposits in local currency				
	Woori Bank	15,867	15,927	15,867	15,927
	Bank Al- Falah Limited	50,000	5,430	50,000	5,430
	One Bank Limited	-	-	14,399,328	8,645,318
	Jamuna Bank Limited	8,390	8,390	8,390	8,390
	The City Bank Limited	949,744,326	38,884,706	949,744,326	38,884,706
	National Bank Limited	5,547,377	3,949,086	5,547,377	3,949,086
	Bank Asia Limited	32,712,946	13,098,902	32,712,946	13,098,902
	State Bank of India	6,903,049	4,700,049	6,903,049	4,700,049
	Commercial Bank of Ceylon PLC	2,088,875	3,586,580	2,916,960	3,925,605
	Citibank N.A	(130,135,977)	134,980,349	(130,135,977)	134,980,349
	Standard Chartered Bank	(368,152,306)	(1,084,422,501)	152,062,364	(733,627,887)
	Mutual Trust Bank Limited	2,552,410	170,695,065	2,552,410	170,695,065
	Exim Bank Limited	4,327,941	5,980,591	4,327,941	5,980,591
	Dutch Bangla Bank Limited	67,470,298	32,387,903	67,470,298	32,387,903
	BRAC Bank Limited	26,610,388	1,275,452	41,506,529	15,082,664
	Dhaka Bank Limited	2,957,935	14,570,753	2,957,935	14,570,753
	NRB Bank Limited	-	-	3,048,006	3,048,006
	Mercantile Bank Limited	2,755,471	2,290,910	2,755,471	2,290,910
	NCC Bank Limited	-	-	15,165,000	-
	IDLC Investments Limited	27,157,186	9,586,771	-	-
		632,614,176	(648,405,637)	1,174,008,220	(281,358,233)
	Short-term deposit accounts				
	Prime Bank Limited	222,749	7,989,445	222,749	7,989,445
	Dutch Bangla Bank Limited	-	-	3,653,461	3,472,106
	The City Bank Limited	1,774,354	(34,098)	1,774,354	(34,098)
	BRAC Bank Limited	-	-	6,493,546	38,049,436
	Southeast Bank Limited	26,604,624	9,769,680	26,604,624	9,769,680
	Citibank N.A.	54,626	90,303,317	54,626	90,303,317
	Standard Chartered Bank	(277,056,870)	923,270,021	(277,055,548)	923,803,070
	Commercial Bank of Cylon	5,355,706	3,850,090	8,611,099	34,602,618
	One Bank Limited	-	-	4,018,704	42,405,043
	NCC Bank Limited	-	-	765,609,774	445,409,692
	Eastern Bank Limited	-	-	777,653	777,653
	NRB Bank Limited	4,165	4,165	4,167	88,586
		(243,040,646)	1,035,152,620	540,769,209	1,596,636,548
	Fixed Deposits				
	Al-Arafah Islami Bank Limited	-	700,000,000	-	700,000,000
	Meghna Bank Limited	1,050,000,000	750,000,000	1,050,000,000	750,000,000
	Union Bank Limited	-	1,100,000,000	-	1,100,000,000
	ONE Bank Limited	1,700,000,000	2,000,000,000	1,700,000,000	2,000,000,000
	Midland Bank Limited	500,000,000	-	500,000,000	-
	Jamuna Bank Limited	400,000,000	1,450,000,000	400,000,000	1,450,000,000
	Social Islami Bank Limited	1,400,000,000	1,400,000,000	1,400,000,000	1,400,000,000
	Mercantile Bank Limited	-	500,000,000	-	500,000,000
	The City Bank Limited	-	1,290,000,000	-	1,290,000,000
	Dhaka Bank Limited	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
	NRB Global Bank Limited	-	450,000,000	-	450,000,000
	Standard Bank Limited	750,000,000	450,000,000	750,000,000	450,000,000
	Export Import Bank of Bangladesh Limited	-	-	250,000,000	-
	Meridian Finance & Investment Limited	-	200,000,000	-	200,000,000
	Trust Bank Limited	-	-	2,500,000	2,500,000
	Standard Chartered Bank	100,000,000	-	124,000,000	24,000,000
		7,900,000,000	12,290,000,000	8,176,500,000	12,316,500,000
		8,289,573,530	**12,676,746,983**	**9,891,277,429**	**13,631,778,315**
4(b)	**Outside Bangladesh**	-	-	-	-
	Total balance	**8,289,573,530**	**12,676,746,983**	**9,891,277,429**	**13,631,778,315**

		IDLC Finance Limited		IDLC Group	
		31.03.2018 Taka	31.12.2017 Taka	31.03.2018 Taka	31.12.2017 Taka
5	**Money at call and short notice**				
	IPDC Finance Limited	150,000,000	-	150,000,000	-
	Meridian Finance & Investment Limited	50,000,000	-	50,000,000	-
		200,000,000	**-**	**200,000,000**	**-**
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)	774,750,000	774,750,000	957,164,360	952,536,324
	Investment in marketable securities (Note 6.3)	1,771,125,599	2,230,598,864	5,611,459,054	6,762,348,868
	Investment in open end mutual fund (Note 6.4)	200,000,000	200,000,000	200,000,000	200,000,000
	Other investments	-	-	-	-
	Gold etc.	-	-	-	-
		2,753,739,599	3,213,212,864	6,776,487,414	7,922,749,192
		2,753,739,599	**3,213,212,864**	**6,776,487,414**	**7,922,749,192**
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
	* *Previously the name was Dan & Bradstreet Rating Agency Bangladesh Limited*		**7,864,000**	**7,864,000**	**7,864,000**	**7,864,000**
6.2	**Investment in bonds**				
	Mercantile Bank Limited		240,000,000	240,000,000	240,000,000	240,000,000
	The City Bank Limited		234,750,000	234,750,000	234,750,000	234,750,000
	United Commercial Bank Limited		300,000,000	300,000,000	300,000,000	300,000,000
	Impress-Newtex Composite Textile Limited		-	-	182,414,360	177,786,324
	Total		**774,750,000**	**774,750,000**	**957,164,360**	**952,536,324**
6.3	**Investment in marketable securities**				
	Investment in marketable securities (Note 6.3.1)		1,767,987,379	2,230,598,864	5,602,044,394	6,762,348,868
	Investment in Initial Public Offering (Note 6.3.2)		3,138,220	-	9,414,660	-
			1,771,125,599	**2,230,598,864**	**5,611,459,054**	**6,762,348,868**

6.3.1 Investment in marketable securities

Details of marketable securities are given below:

	IDLC Finance Limited		IDLC Group	
Business Segments	**Cost price**	**Market price at the end of the year**	**Cost price**	**Market price at the end of the year**
	Taka	**Taka**	**Taka**	**Taka**
Mutual Funds	65,047,280	57,519,822	159,862,119	158,703,829
Banks	899,005,344	965,686,583	2,710,661,616	2,634,376,479
Textiles	53,710	145,554	161,130	436,662
Pharmaceuticals & Chemicals	499,574,776	501,861,159	1,652,243,778	1,692,335,257
Fuel & Power	16,869,600	16,869,600	27,209,600	27,209,600
Financial Institutions	9,999,997	9,999,997	9,999,997	9,999,997
Telecom	277,381,279	364,741,608	813,467,034	909,684,329
Food & Allied	-	-	205,080,122	209,041,539
Engineering & Others	55,393	272,216	23,358,998	21,984,846
	1,767,987,379	**1,917,096,539**	**5,602,044,394**	**5,663,772,538**

		IDLC Finance Limited		IDLC Group	
		31.03.2018 Taka	31.12.2017 Taka	31.03.2018 Taka	31.12.2017 Taka
6.3.2	**Investment in Initial Public Offering**	**3,138,220**	**-**	**9,414,660**	**-**

6.4 Investment in open end mutual fund

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

	IDLC Finance Limited		IDLC Group	
	31.03.2018	31.12.2017	31.03.2018	31.12.2017
	Taka	Taka	Taka	Taka
7 Loans and advances				
Inside Bangladesh:				
Lease receivable (Note 7.1)	4,382,361,326	4,628,820,564	4,382,361,326	4,628,820,564
Long-term finance (Note 7.2)	43,861,752,452	39,242,839,011	43,861,752,452	39,242,839,011
Real estate finance (Note 7.3)	22,305,519,866	21,461,517,186	22,305,519,866	21,461,517,186
Car loans (Note 7.4)	1,702,798,098	1,858,522,855	1,702,798,098	1,858,522,855
Personal loan (Note 7.5)	114,023,071	92,857,372	114,023,071	92,857,372
Short term finance (Note 7.6)	817,785,400	777,721,688	817,785,400	777,721,688
Loan to subsidiaries (Note 7.7)	655,949,692	1,230,349,692	-	-
Loan against deposit (LAD)	375,604,970	415,164,763	375,604,970	415,164,763
Margin loan to portfolio investors (Note 7.8)	-	-	1,792,695,080	2,063,263,811
Interest receivable (Note-7.9)	1,098,960,129	957,840,785	1,098,960,129	957,840,785
	75,314,755,005	70,665,633,916	76,451,500,393	71,498,548,035
Outside Bangladesh	-	-	-	-
	75,314,755,005	**70,665,633,916**	**76,451,500,393**	**71,498,548,035**
7.1 Lease receivable				
Balance at January 1	4,628,820,564	4,949,942,229	4,628,820,564	4,949,942,229
Add: Addition during the year/period	303,780,585	1,708,529,716	303,780,585	1,708,529,716
	4,932,601,149	6,658,471,945	4,932,601,149	6,658,471,945
Less: Realisation during the year/period	550,239,823	2,029,651,381	550,239,823	2,029,651,381
Balance at year/period end	**4,382,361,326**	**4,628,820,564**	**4,382,361,326**	**4,628,820,564**
7.2 Long-term finance				
Balance at January 1	39,242,839,011	33,044,382,500	39,242,839,011	33,044,382,500
Add: Disbursement during the year/period	11,555,834,006	26,025,645,752	11,555,834,006	26,025,645,752
	50,798,673,017	59,070,028,252	50,798,673,017	59,070,028,252
Less: Realisation during the year/period	6,936,920,565	19,827,189,241	6,936,920,565	19,827,189,241
Balance at year/period end	**43,861,752,452**	**39,242,839,011**	**43,861,752,452**	**39,242,839,011**
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	21,461,517,186	18,108,222,920	21,461,517,186	18,108,222,920
Add : Disbursement during the year/period	1,831,175,062	8,096,148,345	1,831,175,062	8,096,148,345
	23,292,692,248	26,204,371,265	23,292,692,248	26,204,371,265
Less : Realisation during the year/period	987,172,382	4,742,854,079	987,172,382	4,742,854,079
Balance at year/period end	**22,305,519,866**	**21,461,517,186**	**22,305,519,866**	**21,461,517,186**
7.4 Car loans				
Balance at January 1	1,858,522,855	2,369,827,680	1,858,522,855	2,369,827,680
Add : Disbursement during the year/period	63,818,665	455,177,855	63,818,665	455,177,855
	1,922,341,520	2,825,005,535	1,922,341,520	2,825,005,535
Less : Realisation during the year/period	219,543,422	966,482,680	219,543,422	966,482,680
Balance at year/period end	**1,702,798,098**	**1,858,522,855**	**1,702,798,098**	**1,858,522,855**
7.5 Personal loan				
Balance at January 1	92,857,372	87,957,182	92,857,372	87,957,182
Add : Disbursement during the year/period	31,574,915	47,387,733	31,574,915	47,387,733
	124,432,287	135,344,915	124,432,287	135,344,915
Less : Realisation during the year/period	10,409,215	42,487,543	10,409,215	42,487,543
Balance at year/period end	**114,023,071**	**92,857,372**	**114,023,071**	**92,857,372**

		IDLC Finance Limited		IDLC Group	
		31.03.2018 Taka	31.12.2017 Taka	31.03.2018 Taka	31.12.2017 Taka
7.6	**Short term finance**				
	Factoring of account receivable	817,785,400	777,721,688	817,785,400	777,721,688
7.7	**Loan to Subsidiaries**				
	Balance at January 1	1,230,349,692	260,800,000	-	-
	Add : Disbursement during the year/period	2,180,700,000	11,593,399,692	-	-
		3,411,049,692	11,854,199,692	-	-
	Less : Realisation during the year/period	2,755,100,000	10,623,850,000	-	-
	Balance at year/period end	**655,949,692**	**1,230,349,692**	-	-
7.7.1	**Loan to IDLC Investments Limited**				
	Balance at January 1	1,230,349,692	260,800,000	-	-
	Add : Disbursement during the year/period	1,850,700,000	10,098,399,692	-	-
		3,081,049,692	10,359,199,692	-	-
	Less : Realisation during the year/period	2,425,100,000	9,128,850,000	-	-
	Balance at year/period end	**655,949,692**	**1,230,349,692**	-	-
7.7.2	**Loan to IDLC Securities Limited**				
	Balance at January 1	-	-	-	-
	Add : Disbursement during the year/period	330,000,000	1,495,000,000	-	-
		330,000,000	1,495,000,000	-	-
	Less : Realisation during the year/period	330,000,000	1,495,000,000	-	-
	Balance at year/period end	-	-	-	-
7.8	**Margin loan to portfolio investors**				
	Balance at January 1	-	-	2,063,263,811	1,341,971,074
	Add : Disbursement during the year/period	-	-	493,795,247	7,265,731,928
		-	-	2,557,059,058	8,607,703,002
	Less : Realisation during the year/period	-	-	764,363,978	6,544,439,191
	Balance at year/period end	-	-	**1,792,695,080**	**2,063,263,811**
7.9	**Interest Receivables**				
	Lease receivable	113,411,173	113,515,497	113,411,173	113,515,497
	Long-term finance	619,706,688	511,476,489	619,706,688	511,476,489
	Real estate finance	308,214,540	269,372,331	308,214,540	269,372,331
	Car loan	17,429,274	17,799,917	17,429,274	17,799,917
	Personal loan	2,110,859	1,913,680	2,110,859	1,913,680
	Loan against deposit (LAD)	35,746,526	34,730,266	35,746,526	34,730,266
	Short term finance	2,341,068	9,032,605	2,341,068	9,032,605
		1,098,960,129	**957,840,785**	**1,098,960,129**	**957,840,785**

		IDLC Finance Limited		IDLC Group	
		31.03.2018 Taka	31.12.2017 Taka	31.03.2018 Taka	31.12.2017 Taka
8	**Fixed assets including land, building, furniture and fixtures**				
a.	Cost				
	Balance at January 1	1,302,771,783	1,205,376,097	1,502,935,732	1,376,871,985
	Addition during the year/period	11,887,306	151,047,125	13,690,983	187,993,259
		1,314,659,089	1,356,423,222	1,516,626,715	1,564,865,244
	Disposal/Adjustments during the year/period	(8,814,919)	(53,651,439)	(8,824,919)	(61,929,512)
		1,305,844,170	1,302,771,783	1,507,801,797	1,502,935,732
b.	Accumulated depreciation				
	Balance at January 1	705,515,711	598,463,488	840,143,807	722,598,634
	Charged during the year/period	35,044,903	145,839,286	40,294,587	164,225,017
		740,560,614	744,302,774	880,438,394	886,823,651
	Disposal/Adjustments during the year/period	(6,455,709)	(38,787,063)	(6,465,704)	(46,679,844)
		734,104,905	705,515,711	873,972,690	840,143,807
c.	Written down value (a-b)	**571,739,265**	**597,256,072**	**633,829,107**	**662,791,925**

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)	3,949,999,790	3,949,999,790	-	-
	Accounts receivable (Note - 9.2)	143,238,419	182,287,683	1,350,610,002	578,936,375
	Advances, deposits and prepayments (Note - 9.3)	206,058,641	213,723,589	228,595,834	236,588,461
	Deferred tax asset	16,109,252	16,109,252	40,762,419	40,762,419
	Investment in stock exchanges (Note - 9.4)	-	-	18,676,000	18,676,000
		4,315,406,102	**4,362,120,314**	**1,638,644,255**	**874,963,255**
9.1	**Investment in subsidiary companies**				
	IDLC Securities Limited (Note- 9.1.1)	1,649,999,900	1,649,999,900	-	-
	IDLC Investments Limited (Note- 9.1.2)	2,199,999,900	2,199,999,900	-	-
	IDLC Asset Management Limited (Note- 9.1.3)	99,999,990	99,999,990	-	
		3,949,999,790	**3,949,999,790**	-	-

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 22,000,000 ordinary shares issued and paid up, IDLC Finance Limited holds 21,999,999 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	112,735,625	140,307,327	126,350,803	140,529,869
	Other receivables	30,502,794	41,980,357	1,224,259,199	438,406,507
		143,238,419	**182,287,683**	**1,350,610,002**	**578,936,375**
9.3	**Advances, deposits and prepayments**				
	Deposits and prepayments	7,957,426	7,957,426	8,571,439	8,620,606
	Advance against expenses	198,101,215	205,766,163	220,024,395	227,967,855
		206,058,641	**213,723,589**	**228,595,834**	**236,588,461**

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

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.

		IDLC Finance Limited		IDLC Group	
		31.03.2018 Taka	31.12.2017 Taka	31.03.2018 Taka	31.12.2017 Taka
10	**Borrowings from other banks, financial institutions**				
	Inside Bangladesh (Note- 10.1)	11,075,618,696	11,230,359,336	11,245,618,696	11,400,359,336
	Outside Bangladesh	-	-	-	-
		11,075,618,696	**11,230,359,336**	**11,245,618,696**	**11,400,359,336**
10.1	**Inside Bangladesh**				
	Secured long term loans				
	Long-term loans				
	Woori Bank	170,833,333	213,333,333	170,833,333	213,333,333
	Total secured long-term loans	**170,833,333**	**213,333,333**	**170,833,333**	**213,333,333**
	Unsecured long-term loans				
	Bond and Debenture				
	A. K. Khan & Company Limited	272,487,126	325,316,491	272,487,126	325,316,491
	Universal Jeans Limited	216,259,624	258,187,691	216,259,624	258,187,691
	Grameen Telecom Trust	134,080,967	160,076,369	134,080,967	160,076,369
	Square Pharmaceuticals Limited	108,129,812	129,093,846	108,129,812	129,093,846
	Pragati Life Insurance Limited	21,625,962	25,818,769	21,625,962	25,818,769
	BETS Consulting Services Limited	21,625,962	25,818,769	21,625,962	25,818,769
	Dr. Abdus Shabur	4,325,192	5,163,754	4,325,192	5,163,754
	Bangla Telecom Limited	26,679,024	31,124,005	26,679,024	31,124,005
	Bangladesh Infrastructure Finance Fund Limited	266,790,237	311,240,055	266,790,237	311,240,055
	Delsey Cotton Spinning Mills Ltd.	53,358,047	62,248,011	53,358,047	62,248,011
		1,125,361,955	1,334,087,760	1,125,361,955	1,334,087,760
	Long-term loans				
	Kreditanstalt fÜr Wiederaufbau (KfW)	71,318,636	81,275,994	71,318,636	81,275,994
	Bangladesh Bank (BB Fund-Small Enterprise Refinancing Program)	25,966,110	33,785,833	25,966,110	33,785,833
	Bangladesh Bank (Women-Small Enterprise Refinancing Program)	1,869,611,163	2,312,457,441	1,869,611,163	2,312,457,441
	Bangladesh Bank (ADB Fund-Small EnterpriseRefinancing Program)	17,671,875	24,478,125	17,671,875	24,478,125
	Bangladesh Bank (New Entrepreneur Refinancing Scheme)	89,561,349	101,998,846	89,561,349	101,998,846
	Bangladesh Bank (Home Loan Refinancing Program)	555,235,548	570,052,125	555,235,548	570,052,125
	Bangladesh Bank (Agro Loan Refinancing Program)	1,114,648,875	1,243,407,764	1,114,648,875	1,243,407,764
	Bangladesh Bank (JICA Refinancing Program)	516,684,925	564,763,035	516,684,925	564,763,035
	SME Foundation	30,000,000	30,000,000	30,000,000	30,000,000
	FMO Loan	310,720,000	310,720,000	310,720,000	310,720,000
	Investment Promotion & Financing Facilities (IPFF)	592,965,072	602,458,911	592,965,072	602,458,911
	Bangladesh Bank Solar Bio Gas & ETP Scheme	22,333,335	2,916,668	22,333,335	2,916,668
	Bangladesh Bank Milk Production Scheme	3,400,000	3,400,000	3,400,000	3,400,000
	Saudi Bangladesh Industrial & Agricultural Investment Company Limited	569,306,518	616,223,500	569,306,518	616,223,500
		5,789,423,407	6,497,938,242	5,789,423,407	6,497,938,242
	Total unsecured long-term loan	**6,914,785,362**	**7,832,026,002**	**6,914,785,362**	**7,832,026,002**
	Short-term and Call loans:				
	Short-term loans				
	Citi Bank N.A.	560,000,000	400,000,000	560,000,000	400,000,000
	Bank Alfalah Limited	-	200,000,000	-	200,000,000
	Standard Chartered Bank	2,100,000,000	1,550,000,000	2,270,000,000	1,720,000,000
	Commercial Bank of Ceylon Plc	-	535,000,000	-	535,000,000
	One Bank Limited	-	500,000,000	-	500,000,000
	United Finance Limited	500,000,000	-	500,000,000	-
	Pubali Bank Limited	300,000,000	-	300,000,000	-
		3,460,000,000	3,185,000,000	3,630,000,000	3,355,000,000
	Call Loans				
	Agrani Bank Limited	200,000,000	-	200,000,000	-
	Janata Bank Limited	60,000,000	-	60,000,000	-
	Sonali Bank Limited	80,000,000	-	80,000,000	-
	Southeast Bank Limited	190,000,000	-	190,000,000	-
		530,000,000	-	**530,000,000**	-
	Total short-term and call loans	**3,990,000,000**	**3,185,000,000**	**4,160,000,000**	**3,355,000,000**
	Total Borrowings	**11,075,618,696**	**11,230,359,336**	**11,245,618,696**	**11,400,359,336**

		IDLC Finance Limited		IDLC Group	
		31.03.2018	31.12.2017	31.03.2018	31.12.2017
		Taka	Taka	Taka	Taka
11	**Deposits and other accounts**				
	Current accounts and other accounts etc	-	-	-	-
	Bills payable	-	-	-	-
	Savings bank deposits	-	-	-	-
	Term deposits (Note- 11.1)	60,545,997,615	60,538,332,988	59,854,026,615	59,853,619,702
	Bearer certificate of deposits	-	-	-	-
	Refundable deposits (Note- 11.2)	2,377,300,579	2,238,814,210	2,377,300,579	2,238,814,210
		62,923,298,194	**62,777,147,198**	**62,231,327,194**	**62,092,433,912**
11.1	**Term deposits**				
	This represents deposits received from institutions and individuals for a period not less than three months.				
	Balance at January 1	60,538,332,988	47,563,668,197	59,853,619,702	47,474,930,697
	Add: Deposits received during the year/period	14,680,657,080	35,652,152,030	14,680,657,080	35,652,152,030
		75,218,990,068	83,215,820,227	74,534,276,782	83,127,082,727
	Less: Matured/encashed during the year/period	14,672,992,453	22,677,487,239	14,672,992,453	22,677,487,239
	Inter - company deposit	-	-	7,257,713	595,975,786
	Balance at year/period end	**60,545,997,615**	**60,538,332,988**	**59,854,026,615**	**59,853,619,702**
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 year/period end stands as under:				
	Deposits against loan and lease rental	290,314,912	265,089,005	290,314,912	265,089,005
	Deposits against financing as per term of agreements (Security deposits)	2,086,985,667	1,973,725,205	2,086,985,667	1,973,725,205
		2,377,300,579	**2,238,814,210**	**2,377,300,579**	**2,238,814,210**
	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)	4,365,110,077	4,567,608,997	5,887,049,893	5,343,166,922
	Provision for income tax (Note- 12.2)	1,977,070,564	1,948,570,620	2,301,158,977	2,281,617,302
	Deferred liability-employee gratuity (Note- 12.3)	4,846,056	-	48,776,650	42,254,402
	Portfolio investors' fund (Note- 12.4)	-	-	562,543,152	370,999,029
	Interest suspense account (Note- 12.5)	423,535,034	396,051,369	423,535,034	396,051,369
	Provision for doubtful accounts and future losses (Note- 12.6 (i))	1,128,120,111	1,105,347,063	1,159,951,450	1,145,270,344
	Unpaid dividend	1,147,953,499	16,801,159	1,147,953,499	16,801,159
	Deferred tax liability	-	-	510,449	510,449
		9,046,635,341	**8,034,379,208**	**11,531,479,104**	**9,596,670,976**
12.1	**Payable and accrued expenses**				
	Receipt against leases	1,076,060,435	616,546,078	1,076,060,435	616,546,078
	Liabilities for expenses	2,781,413,890	2,803,290,053	4,298,001,254	3,575,729,042
	Liabilities for other finance	507,635,752	1,147,772,866	512,988,204	1,150,891,802
		4,365,110,077	**4,567,608,997**	**5,887,049,893**	**5,343,166,922**
12.2	**Provision for income tax**				
	Provision				
	Balance at January 1	7,715,275,299	6,649,874,999	8,907,870,073	7,459,702,789
	Less: Adjustment during the year/period	-	-	-	-
		7,715,275,299	6,649,874,999	8,907,870,073	7,459,702,789
	Add: Provision made during the year/period	230,928,198	1,065,400,300	255,114,557	1,448,167,284
		7,946,203,497	7,715,275,299	9,162,984,630	8,907,870,073
	Settlement of previous year's tax liability	-	-	-	-
	Balance at year/period end	**7,946,203,497**	**7,715,275,299**	**9,162,984,630**	**8,907,870,073**
	Advance tax				
	Balance at January 1	5,766,704,679	4,928,489,985	6,626,252,771	5,567,342,071
	Add: Payment made during the year:				
	Under sections 64 and 74 of ITO, 1984	177,480,755	740,958,309	177,480,755	765,827,621
	Deduction at source	24,852,499	96,076,385	57,967,127	291,903,080
	Others	95,000	1,180,000	125,000	1,180,000
		202,428,254	838,214,694	235,572,882	1,058,910,701
		5,969,132,933	5,766,704,679	6,861,825,653	6,626,252,771
	Less: Adjustment during the year/period	-	-	-	-
		5,969,132,933	**5,766,704,679**	**6,861,825,653**	**6,626,252,771**
	Net balance at year/period end	**1,977,070,564**	**1,948,570,620**	**2,301,158,977**	**2,281,617,302**

		IDLC Finance Limited		IDLC Group	
		31.03.2018 Taka	31.12.2017 Taka	31.03.2018 Taka	31.12.2017 Taka
12.3	**Deferred Liability-employee gratuity**				
	Balance at January 1	-	-	42,254,402	28,718,149
	Add: Addition during the year/period	4,846,056		6,522,249	13,760,293
		4,846,056	-	48,776,650	42,478,442
	Less: Payment during the year/period	-	-	-	224,040
	Balance at year/period end	**4,846,056**	-	**48,776,650**	**42,254,402**
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	-	-	370,999,029	187,443,773
	Add: Deposit and share sold by clients	-	-	1,879,783,100	10,248,279,322
		-	-	2,250,782,129	10,435,723,095
	Less: Purchase of share and deposit withdraw by clients	-	-	1,688,238,977	10,064,724,066
	Balance at year/period end	-	-	**562,543,152**	**370,999,029**
12.5	**Interest suspense accounts**				
	On lease finance	80,995,809	84,677,038	80,995,809	84,677,038
	On real-estate finance	133,141,358	122,264,764	133,141,358	122,264,764
	On term finance	200,191,073	180,832,816	200,191,073	180,832,816
	On car loan	5,175,473	4,440,593	5,175,473	4,440,593
	On personal loan	1,460,879	1,412,351	1,460,879	1,412,351
	On short term finance	2,570,442	2,423,807	2,570,442	2,423,807
		423,535,034	**396,051,369**	**423,535,034**	**396,051,369**
12.6	**Provision for loans and advances/investments**				
12.6(i)	Balance at January 1	1,105,347,063	1,081,156,938	1,145,270,344	1,116,435,278
	Provision required for the year/period	176,739,864	397,524,787	205,612,648	402,169,728
	Provision released during the year/period	(79,898,262)	(169,358,827)	(116,862,989)	(169,358,827)
	Provision charged for the year/period (Note- 12.6 (ii))	96,841,602	228,165,960	88,749,659	232,810,901
	Write off during the year/period	74,068,553	203,975,835	74,068,553	203,975,835
	Balance at year/period end	**1,128,120,111**	**1,105,347,063**	**1,159,951,450**	**1,145,270,344**
12.6(ii)	**Provision charged for the year/period**				
	General provision	31,994,353	27,123,666	30,287,745	27,123,666
	Specific provision	64,847,249	70,677,776	29,589,130	70,677,776
	Provision for diminutions in value of investments	-	-	28,872,784	4,188,070
	Other Provisions	-	-	-	-
		96,841,602	**97,801,442**	**88,749,659**	**101,989,512**

		IDLC Finance Limited		IDLC Group	
		31.03.2018 Taka	31.12.2017 Taka	31.03.2018 Taka	31.12.2017 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**	**3,770,507,800**	**3,770,507,800**	**3,770,507,800**

Paid-up share capital as on March 31, 2018 comprises the following:

Composition of shareholding:

Sl. No.	Name of the Shareholders	31.03.2018 % of holding	31.03.2018 Number of shares	31.03.2018 Taka	31.12.2017 Taka
1	**SPONSORS/DIRECTORS**				
	The City Bank Limited (CBL) and its subsidiaries	23.21	87,510,575	875,105,750	875,105,750
	The City Bank Limited (CBL)	9.00	33,935,329	339,353,290	339,353,290
	City Bank Capital Resources Limited (CBCRL)	9.90	37,328,028	373,280,280	373,280,280
	City Brokerage Limited	4.31	16,247,218	162,472,180	162,472,180
	Transcom Group	13.33	50,273,164	502,731,640	502,731,640
	Eskayef Bangladesh Limited	8.00	30,164,062	301,640,620	301,640,620
	Transcraft Limited	4.01	15,132,033	151,320,330	151,320,330
	Bangladesh Lamps Limited	1.32	4,977,069	49,770,690	49,770,690
	Sadharan Bima Corporation (SBC)	7.62	28,727,494	287,274,940	287,274,940
	Reliance Insurance Limited	7.00	26,393,553	263,935,530	263,935,530
	Mercantile Bank Limited	5.50	20,737,791	207,377,910	207,377,910
		56.66	**213,642,577**	**2,136,425,770**	**2,136,425,770**
2	**GENERAL**				
	Institutions:				
	Investment Corporation of Bangladesh (ICB)	1.78	6,729,316	67,293,160	52,519,130
	Bangladesh Fund	1.68	6,330,000	63,300,000	63,300,000
	Marina Apparels Limited	1.00	3,770,506	37,705,060	37,705,060
	Other Institutions	11.77	44,363,158	443,631,580	449,306,050
	Sub-Total	**16.23**	**61,192,980**	**611,929,800**	**602,830,240**
	Individuals:				
	General Public (Individuals)	15.37	57,947,003	579,470,030	596,882,550
	Sub-Total	**15.37**	**57,947,003**	**579,470,030**	**596,882,550**
3	**FOREIGN**				
	Institutions & Individuals	11.74	44,268,220	442,682,200	434,369,240
		11.74	**44,268,220**	**442,682,200**	**434,369,240**
	Total Holdings	**100.00**	**377,050,780**	**3,770,507,800**	**3,770,507,800**

14	**Share premium**				
	Balance at January 1	1,260,585,930	3,750,000	1,260,585,930	3,750,000
	Add: Received during the year/period	-	1,256,835,930	-	1,256,835,930
	Balance at year/period end	**1,260,585,930**	**1,260,585,930**	**1,260,585,930**	**1,260,585,930**
15	**Statutory reserves**				
	Balance at January 1	2,098,412,371	1,782,004,350	2,098,412,371	1,782,004,350
	Add: Transferred on appropriation of profit	-	316,408,021	-	316,408,021
	Balance at year/period end	**2,098,412,371**	**2,098,412,371**	**2,098,412,371**	**2,098,412,371**
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 year/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:

		IDLC Finance Limited		IDLC Group	
		31.03.2018 Taka	31.12.2017 Taka	31.03.2018 Taka	31.12.2017 Taka
17.1	**Contingent liabilities**				
	Acceptances and endorsements	-	-	-	-
	Letters of guarantee	52,376,646	91,601,562	52,376,646	91,601,562
	Irrevocable letters of credit	-	-	-	-
	Bills for collection	-	-	-	-
	Indemnity bond	-	-	-	-
	Corporate guarantee	750,000,000	750,000,000	750,000,000	750,000,000
		802,376,646	**841,601,562**	**802,376,646**	**841,601,562**
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 year/period end	820,725,548	344,407,701	820,725,548	344,407,701
	Real estate finance commitments outstanding at year/period end	804,826,316	828,654,280	804,826,316	828,654,280
	Car loan commitments outstanding at year/period end	408,333	408,333	408,333	408,333
	Personal loan commitments outstanding at year/period end	409,077	124,077	409,077	124,077
	Loan Against Deposit commitments outstanding at year/period end	-	10,575,755	-	10,575,755
		1,626,369,274	**1,184,170,146**	**1,626,369,274**	**1,184,170,146**

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		IDLC Finance Limited		IDLC Group	
		31.03.2018 Taka	31.03.2017 Taka	31.03.2018 Taka	31.03.2017 Taka
18	**Income statement**				
	Income				
	Interest, discount and similar income (Note-18.1)	2,511,880,793	2,163,122,175	2,626,933,235	2,404,025,385
	Dividend income (Note-21)	4,049,894	7,550,707	29,714,265	16,096,979
	Fees, commission and brokerage (Note-22)	953,804	-	108,811,658	221,196,862
	Other operating income (Note-23)	114,909,331	132,373,230	116,413,740	135,078,360
		2,631,793,822	2,303,046,112	2,881,872,898	2,776,397,586
	Expenses				
	Interest on deposits and borrowings etc. (Note-20)	1,434,155,504	1,136,143,828	1,423,893,930	1,137,242,221
	Administrative expenses (Note-18.2)	353,170,924	357,238,463	428,415,806	427,874,352
	Other expenses (Note-33)	86,409,501	82,041,166	94,790,928	96,883,058
	Depreciation on assets (Note-32)	35,044,903	39,232,294	40,294,587	43,179,204
		1,908,780,832	1,614,655,751	1,987,395,251	1,705,178,835
		723,012,990	**688,390,361**	**894,477,647**	**1,071,218,751**
18.1	**Interest, discount and similar income**				
	Interest income (Note -19)	2,351,288,012	2,039,757,640	2,392,024,175	2,087,102,279
	Gain on sale of marketable securities (Note - 21)	138,556,843	89,083,285	208,245,086	278,013,819
	Income from investment in bonds (Note - 21)	22,035,938	26,281,250	26,663,974	30,909,287
	Income from investment in commercial paper (Note - 21)	-	8,000,000	-	8,000,000
		2,511,880,793	**2,163,122,175**	**2,626,933,235**	**2,404,025,385**
18.2	**Administrative expenses**				
	Salary and allowances (Note-24)	249,439,222	256,474,645	301,848,158	310,188,289
	Rent, taxes, insurance, electricity, etc. (Note-25)	43,642,779	40,753,897	53,909,086	50,899,113
	Legal expenses (Note-26)	3,096,431	8,659,393	4,037,379	9,398,220
	Postage, stamp, telecommunication, etc. (Note-27)	7,587,705	6,592,499	9,669,776	8,418,487
	Stationery, printing, advertisement, etc. (Note-28)	41,717,128	33,668,253	50,276,507	36,382,685
	Managing Director's salary and fees (Note-29)	3,340,000	3,340,000	3,340,000	3,340,000
	Directors' fees (Note-30)	211,600	285,200	332,060	405,848
	Auditors' fees (Note-31)	287,500	150,000	375,000	250,000
	Depreciation & repair of Company's assets (Note-32)	3,848,559	7,314,576	4,627,840	8,591,710
		353,170,924	**357,238,463**	**428,415,806**	**427,874,352**
19	**Interest income**				
	This represents interest income from the following products:				
	Lease finance	127,945,533	145,740,545	127,945,533	145,740,545
	Real estate finance	600,408,360	525,429,309	600,408,360	525,429,309
	Term finance	1,286,153,251	1,047,896,739	1,286,153,251	1,047,896,739
	Short term finance	27,521,393	20,712,316	27,521,393	20,712,316
	Car loan	55,489,449	81,352,283	55,489,449	81,352,283
	Personal loan	3,273,498	3,260,376	3,273,498	3,260,376
	Margin loan to portfolio investors	-	-	55,426,029	50,252,363
	Loan to subsidiaries	24,585,071	12,525,697	-	-
		2,125,376,555	**1,836,917,265**	**2,156,217,513**	**1,874,643,931**
	Interest on balance with other banks and financial institutions	215,690,208	187,471,180	225,585,413	197,089,153
	Call loan	124,389	-	124,389	-
	Loan against deposit	10,096,860	15,369,195	10,096,860	15,369,195
		2,351,288,012	**2,039,757,640**	**2,392,024,175**	**2,087,102,279**
20	**Interest on deposits and borrowings etc.**				
	Interest on term deposits	1,256,052,806	919,836,362	1,242,815,789	918,995,970
	Interest on borrowings	114,316,255	139,731,931	117,291,698	141,670,716
	Interest on secured/unsecured zero coupon bonds	30,062,006	37,609,198	30,062,006	37,609,198
	Interest on security deposit	27,954,576	26,187,629	27,954,576	26,187,629
	Interest on call loan	5,769,861	12,778,708	5,769,861	12,778,708
		1,434,155,504	**1,136,143,828**	**1,423,893,930**	**1,137,242,221**

		IDLC Finance Limited		IDLC Group	
		31.03.2018 Taka	31.03.2017 Taka	31.03.2018 Taka	31.03.2017 Taka
21	**Investment income**				
	Gain on sale of marketable securities	138,556,843	89,083,285	208,245,086	278,013,819
	Dividend income	4,049,894	7,550,707	29,714,265	16,096,979
	Income from investment in bonds	22,035,938	26,281,250	26,663,974	30,909,287
	Income from investment in commercial paper	-	8,000,000	-	8,000,000
		164,642,675	**130,915,242**	**264,623,325**	**333,020,085**
22	**Commission, exchange and brokerage**				
	Advisory fees	815,217	-	815,217	-
	Commission & brokerage	-	-	76,560,652	188,735,362
	Documentation fees	-	-	254,000	289,500
	Custodial fees	138,587	-	138,587	-
	Fees from mutual fund	-	-	3,348,750	-
	Portfolio management fees	-	-	13,279,515	9,031,937
	Corporate advisory fees	-	-	9,303,801	-
	Settlement charges	-	-	5,111,136	23,140,063
		953,804	**-**	**108,811,658**	**221,196,862**
23	**Other operating income**				
	Application, processing and documentation fees	76,541,164	89,102,472	76,541,164	89,102,472
	Loan settlement and others	18,036,408	27,459,515	18,036,408	27,459,515
	Transfer price/gain at the time of expiry of lease	153,215	278,476	153,215	278,476
	Service charges	6,785,482	5,221,230	6,905,284	5,575,961
	Gain on disposal of fixed assets	2,411,789	3,640,818	2,411,784	3,726,584
	Account opening & BO account maintenance fees	-	-	226,300	546,200
	IPO service charge	-	-	19,830	6,980
	Miscellaneous income	10,981,273	6,670,719	12,119,755	8,382,172
		114,909,331	**132,373,230**	**116,413,740**	**135,078,360**
24	**Salaries and allowances**	**249,439,222**	**256,474,645**	**301,848,158**	**310,188,289**
25	**Rent, taxes, insurance, electricity, etc.**				
	Rent, rate and taxes	34,254,271	31,087,126	42,791,112	39,731,763
	Insurance	985,001	936,113	1,220,316	1,091,311
	Power and electricity	8,403,507	8,730,658	9,897,658	10,076,039
		43,642,779	**40,753,897**	**53,909,086**	**50,899,113**
26	**Legal expenses**				
	Renewal and registration	1,205,000	5,267,331	1,899,698	6,084,156
	Other professional charges	1,891,431	3,392,062	2,137,681	3,314,064
		3,096,431	**8,659,393**	**4,037,379**	**9,398,220**
27	**Postage, stamp, telecommunication, etc.**				
	Postage	307,023	195,255	399,725	259,153
	Telecommunication and internet etc.	7,280,682	6,397,244	9,270,051	8,159,334
		7,587,705	**6,592,499**	**9,669,776**	**8,418,487**
28	**Stationery, printing, advertisements, etc.**				
	Stationery & printing	12,678,012	12,822,474	13,527,651	13,829,818
	Advertisement and publicity	29,039,116	20,845,779	36,748,856	22,552,867
		41,717,128	**33,668,253**	**50,276,507**	**36,382,685**

		IDLC Finance Limited		IDLC Group	
		31.03.2018 Taka	31.03.2017 Taka	31.03.2018 Taka	31.03.2017 Taka
29	**Managing Director's salary and benefits**				
	Basic pay	1,500,000	1,500,000	1,500,000	1,500,000
	Allowances	690,000	690,000	690,000	690,000
	Bonus	1,000,000	1,000,000	1,000,000	1,000,000
	Company's contribution to provident fund	150,000	150,000	150,000	150,000
		3,340,000	**3,340,000**	**3,340,000**	**3,340,000**
30	**Directors' fees**				
	Honorarium for attending meeting	211,600	285,200	332,060	405,848
	Incidental expenses for attending meeting	-	-	-	-
		211,600	**285,200**	**332,060**	**405,848**
31	**Auditors' fees**				
	Annual statutory audit fees (including VAT)	172,500	150,000	260,000	250,000
	Other audit fees (including VAT)	115,000	-	115,000	-
		287,500	**150,000**	**375,000**	**250,000**
32	**Depreciation and repair of company's assets**				
	Freehold assets (Note-8 & 8 (b))	35,044,903	39,232,294	40,294,587	43,179,204
	Repair and maintenance:				
	For premises & vehicles	1,221,445	2,133,958	1,278,911	2,688,320
	For computers and computers accessories	2,627,114	5,180,618	3,348,929	5,903,390
		3,848,559	7,314,576	4,627,840	8,591,710
		38,893,462	**46,546,870**	**44,922,427**	**51,770,914**
33	**Other expenses**				
	Bank charges	2,022,264	3,495,390	2,246,524	3,669,927
	Books and periodicals	60,876	62,387	85,995	75,402
	Car expenses	7,338,326	7,492,011	8,275,368	8,385,063
	Donations and subscriptions	456,204	346,930	511,515	384,654
	Medical & welfare expenses	7,213,252	7,047,762	7,602,571	7,350,804
	Entertainment expenses	2,182,407	2,693,748	2,451,286	3,533,741
	Consultancy fees	1,170,480	2,074,349	1,170,480	2,074,349
	Office service expenses	19,357,284	19,502,082	24,036,565	23,762,462
	Training expenses	1,466,887	855,551	1,784,415	883,151
	Travel and conveyances	5,359,194	5,243,303	5,875,996	5,614,119
	CDBL charges	-	-	148,626	564,118
	Howla and Laga charge	-	-	14,408,580	16,100,678
	Portfolio Management Charge	13,560,042	9,480,904	-	-
	Sales Incentive	12,988,698	17,237,567	12,988,698	17,237,567
	Repossession fees and others	13,233,587	6,509,182	13,204,309	7,247,023
		86,409,501	**82,041,166**	**94,790,928**	**96,883,058**

	IDLC Finance Limited		IDLC Group	
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	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".

Basic earnings per share has been calculated as follows:

Earnings attributable to ordinary shareholders (Net profit after tax) (A)	395,243,190	334,835,274	550,613,397	601,443,967
Weighted average number of ordinary shares outstanding during the year/period (B)	377,050,780	354,070,658	377,050,780	354,070,658
Earnings Per Share (A÷B)	**1.05**	**0.95** *	**1.46**	**1.70** *

As the IDLC Finance Limited issued right share in the year 2017, required adjustments have been made to the weighted average number of shares to reflect Theoretical Ex Right Share Price (TERP) for 2017, as per BAS 33 "Earnings Per Share".

	IDLC Finance Limited		IDLC Group	
	31.03.2018	31.12.2017	31.03.2018	31.12.2017
	Taka	Taka	Taka	Taka

35 Net Asset Value (NAV) Per Share

Net Asset (total assets less total liabilities) (A)	9,833,187,626	10,569,096,776	12,016,939,958	12,597,478,868
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)	**26.08**	**28.03**	**31.87**	**33.41**

	IDLC Finance Limited		IDLC Group	
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	Taka	Taka	Taka	Taka

36 Net Operating Cash Flows Per Share (NOCFPS)

Net cash flows from operating activities (A)	(3,342,275,784)	1,171,753,195	(3,380,588,054)	1,557,576,961
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)	**(8.86)**	**3.11**	**(8.97)**	**4.13**

Sd/-
Chairman

Sd/-
Director

Sd/-
CEO & Managing Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

April 25, 2018

Fixed assets including land, building, furniture and fixtures-for 1st quarter end 2018 (Annexure A)

Asset category	Cost					Depreciation				Written down value at March 31, 2018
	Balance at January 1, 2018	Addition during the year/period	Disposal/ adjustment during the year/period	Balance at March 31, 2018	Rate	Balance at January 1, 2018	Charged for the year/period	Adjustment during the year/period	Balance at March 31, 2018	
	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	25,937,101	1,296,996	-	27,234,096	180,285,206
Furniture and fixtures	90,315,859	3,012,857	(50,000)	93,278,716	12.50	36,708,013	2,486,681	(30,730)	39,163,964	54,114,752
Electrical equipment	81,037,425	348,444	(233,282)	81,152,587	20.00	49,808,858	2,382,692	(157,497)	52,034,053	29,118,534
Curtain and carpets	4,642,899	238,047	(35,416)	4,845,530	33.33	2,907,215	300,789	(35,411)	3,172,593	1,672,937
Office equipment	121,410,081	632,143	-	122,042,225	20.00	82,241,692	3,630,409	-	85,872,101	36,170,124
Office decoration	149,687,850	1,101,429	-	150,789,278	20.00	72,981,018	5,470,219	-	78,451,236	72,338,042
Computers	171,402,743	2,881,500	-	174,284,243	20.00	96,037,907	5,347,819	-	101,385,726	72,898,517
Software (Office Operation)	33,042,494	777,868	-	33,820,362	33.33	28,168,806	919,100	-	29,087,906	4,732,456
Software (Business Operation)	137,540,494	-	-	137,540,494	20.00	133,939,095	257,242	-	134,196,337	3,344,157
Telephone and telex	10,582,494	245,018	(328,282)	10,499,230	33.33	8,269,774	348,049	(233,986)	8,383,837	2,115,393
Motor vehicles	268,631,671	2,650,000	(8,167,939)	263,113,732	25.00	168,516,231	12,604,908	(5,998,086)	175,123,054	87,990,678
Total as on March 31, 2018	**1,302,771,783**	**11,887,306**	**(8,814,919)**	**1,305,844,170**		**705,515,711**	**35,044,903**	**(6,455,709)**	**734,104,905**	**571,739,265**
Total as on December 31, 2017	**1,205,376,097**	**151,047,125**	**(53,651,439)**	**1,302,771,783**		**598,463,488**	**145,839,286**	**(38,787,063)**	**705,515,711**	**597,256,072**

A(a) Consolidated fixed assets including land, building, furniture and fixtures-for 1st quarter end 2018

Asset category	Cost					Depreciation				Written down value at March 31, 2018
	Balance at January 1, 2018	Addition during the year/period	Disposal/ adjustment during the year/period	Balance at March 31, 2018	Rate	Balance at January 1, 2018	Charged for the year/period	Adjustment during the year/period	Balance at March 31, 2018	
	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	25,937,101	1,296,996	-	27,234,096	180,285,206
Furniture and fixtures	108,574,018	3,018,320	(50,000)	111,542,338	12.50	46,372,467	2,954,658	(30,730)	49,296,395	62,245,943
Electrical equipment	105,956,223	348,444	(233,282)	106,071,386	20.00	70,729,957	2,798,529	(157,497)	73,370,989	32,700,397
Curtain and carpets	5,884,508	238,047	(35,416)	6,087,139	33.33	3,820,262	348,904	(35,411)	4,133,754	1,953,384
Office equipment	157,519,357	1,753,344	-	159,272,702	20.00	113,287,954	3,991,571	-	117,279,524	41,993,178
Office decoration	181,153,710	1,354,843	-	182,508,553	20.00	89,501,205	6,484,026	-	95,985,231	86,523,322
Computers	195,119,528	2,881,500	-	198,001,028	20.00	112,738,036	5,775,019	-	118,513,054	79,487,974
Software (Office Operation)	43,282,873	1,025,977	-	44,308,851	33.33	35,426,043	1,266,202	-	36,692,245	7,616,606
Software (Business Operation)	139,245,597	-	-	139,245,597	20.00	134,116,621	342,497	-	134,459,118	4,786,479
Telephone and telex	13,946,953	420,508	(338,282)	14,029,179	33.33	10,991,938	460,878	(243,981)	11,208,835	2,820,344
Motor vehicles	317,775,191	2,650,000	(8,167,939)	312,257,252	25.00	197,222,225	14,575,308	(5,998,086)	205,799,448	106,457,804
Total as on March 31, 2018	**1,502,935,732**	**13,690,983**	**(8,824,919)**	**1,507,801,797**		**840,143,807**	**40,294,587**	**(6,465,704)**	**873,972,690**	**633,829,107**
Total as on December 31, 2017	**1,376,871,985**	**187,993,259**	**(61,929,512)**	**1,502,935,732**		**722,598,634**	**164,225,017**	**(46,679,844)**	**840,143,807**	**662,791,925**