INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Interim Financial Report (Un-Audited)

as at and for the half year ended 30 June 2017

AMAR STOCK

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Balance Sheet (Un-audited)

as at 30 June 2017

Amount in BDT

Particulars	Note	30 June 2017	31 December 2016
PROPERTY AND ASSETS			
Cash		**15,895,971,433**	**14,079,419,866**
Cash in hand (including foreign currency)	**3.a**	2,619,252,957	2,018,405,559
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	**3.b**	13,276,718,476	12,061,014,307
Balance with other banks and financial institutions		**12,235,933,631**	**9,008,977,771**
In Bangladesh	**4.a**	10,415,334,374	7,592,399,021
Outside Bangladesh	**4.b**	1,820,599,257	1,416,578,750
Money at call and on short notice		**1,260,000,000**	**-**
Investments		**26,458,953,040**	**26,279,460,893**
Government securities	**5.a**	21,362,871,415	20,754,752,878
Other investments	**5.b**	5,096,081,625	5,524,708,015
Loans and advances		**161,249,688,076**	**141,258,758,320**
Loans, cash credit, overdrafts etc.	**6.a**	150,999,561,004	132,138,872,955
Bills purchased and discounted	**7.a**	10,250,127,072	9,119,885,365
Fixed assets including premises, furniture and fixtures	**8.a**	**3,470,555,342**	**3,498,780,629**
Other assets	**9.a**	**6,876,859,390**	**5,752,191,395**
Non-banking assets		**373,474,800**	**373,474,800**
Total assets		**227,821,435,711**	**200,251,063,674**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial institutions and agents	**10.a**	**8,198,180,177**	**6,161,734,496**
Subordinated debt		**3,500,000,000**	**3,500,000,000**
Deposits and other accounts	**11.a**	**182,139,026,365**	**160,132,621,436**
Current deposit and other accounts		31,044,456,139	20,040,265,832
Bills payable		2,416,632,108	2,075,645,107
Savings bank deposits		27,426,805,584	27,886,177,596
Fixed deposits		121,251,132,534	110,130,532,901
Other liabilities	**12.a**	**19,137,546,067**	**16,534,308,924**
Total liabilities		**212,974,752,609**	**186,328,664,856**
Capital/Shareholders' equity			
Paid up capital	**13.2**	5,638,219,070	5,638,219,070
Statutory reserve		4,649,226,843	4,649,226,843
General reserve		155,071,397	155,071,397
Revaluation reserve against securities		3,962,009	13,387,424
Revaluation reserve against fixed assets		115,314,704	115,314,704
Foreign currency translation reserve		73,411,335	(27,858,562)
Surplus in profit and loss account		4,211,471,151	3,379,031,381
Attributable to equity holders		**14,846,676,508**	**13,922,392,257**
Non-controlling interest		6,594	6,561
Total shareholders' equity		**14,846,683,102**	**13,922,398,818**
Total liabilities and shareholders' equity		**227,821,435,711**	**200,251,063,674**

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Balance Sheet (Un-audited)

as at 30 June 2017

Amount in BDT

Particulars	Note	30 June 2017	31 December 2016
OFF BALANCE SHEET ITEMS			
Contingent liabilities		**53,687,620,948**	**52,602,485,841**
Acceptances and endorsements		19,226,228,258	15,524,365,117
Letters of guarantee		9,748,241,558	9,742,638,146
Irrevocable letters of credit		15,474,574,343	17,535,059,809
Bills for collection		9,238,576,789	9,800,422,769
Other contingent liabilities		-	-
Other commitments		-	-
Documentary credit and short term trade -related transactions		-	-
Forward assets purchased and forward deposit placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total off-Balance Sheet exposures including contingent liabilities		**53,687,620,948**	**52,602,485,841**
Net Asset Value (NAV) Per Share		**26.33**	**24.69**

These interim financial reports should be read in conjunction with the annexed notes.

sd/-	sd/-	sd/-	sd/-	sd/-
Chief Financial Officer	**Company Secretary**	**Managing Director**	**Director**	**Chairman**

26 July 2017
Dhaka

AMAR STOCK

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Profit and Loss Account (Un-audited)
for the half year ended 30 June 2017

Amount in BDT

Particulars	Note	1 January to 30 June 2017	1 January to 30 June 2016	1 April to 30 June 2017	1 April to 30 June 2016
Interest income	14.a	6,835,924,489	6,235,093,122	3,629,897,464	3,033,007,049
Interest paid on deposits, borrowings etc.	15.a	4,177,195,316	4,146,262,177	2,168,725,601	1,978,856,270
Net Interest income		**2,658,729,173**	**2,088,830,945**	**1,461,171,863**	**1,054,150,779**
Investment income	16.a	973,823,508	1,094,778,901	500,027,568	533,220,639
Commission, exchange and brokerage	17.a	882,072,432	780,731,769	451,417,540	403,162,068
Other operating income		271,088,800	304,403,226	157,401,915	176,164,503
		2,126,984,740	**2,179,913,896**	**1,108,847,022**	**1,112,547,210**
Total operating income		**4,785,713,914**	**4,268,744,841**	**2,570,018,885**	**2,166,697,989**
Salaries and allowances	18.a	1,163,769,340	1,122,949,740	638,607,403	607,707,022
Rent, taxes, insurance, electricity etc.	19.a	367,045,820	370,910,368	173,164,939	177,370,373
Legal expenses		4,480,641	2,937,164	3,015,472	1,623,429
Postage, stamp, telecommunication etc.		61,852,658	59,329,228	43,994,800	42,943,104
Stationery, printing, advertisement etc.		222,778,604	82,828,306	99,833,245	40,590,695
Managing Director's salary		7,560,000	7,560,000	4,267,500	4,267,500
Directors' fees		842,750	653,250	458,750	370,750
Auditors' fees		-	693,448	-	547,164
Charges on loan loss		-	-	-	-
Depreciation and repair of bank's assets		251,256,912	198,387,855	125,125,410	103,561,281
Other expenses		362,433,080	320,754,862	177,765,789	144,251,284
Total operating expenses		**2,442,019,805**	**2,167,004,221**	**1,266,233,308**	**1,123,232,602**
Operating profit		**2,343,694,109**	**2,101,740,620**	**1,303,785,577**	**1,043,465,386**
Share of profit of joint ventures/associates		**188,064,022**	**160,802,922**	100,428,022	56,987,956
Profit before provision		**2,531,758,131**	**2,262,543,542**	**1,404,213,599**	**1,100,453,342**
Provision for loans, investments & other assets					
Specific provision		821,586,292	544,977,094	436,485,207	119,268,328
General provision		367,044,414	54,020,684	(65,286,817)	62,157,800
Provision for off-shore banking unit		1,588,617	(3,963,732)	2,233,408	3,265,361
Provision for off-balance sheet exposures		10,851,351	61,499,892	(23,675,378)	34,695,516
Provision for diminution in value of investments		(188,933,141)	156,852,496	87,256,034	28,775,800
Provision for other assets		1,529,637	11,403,255	(11,231,419)	4,469,644
Total provision		**1,013,667,170**	**824,789,689**	**425,781,035**	**252,632,449**
Profit/(Loss) before taxes		**1,518,090,961**	**1,437,753,853**	**978,432,563**	**847,820,893**
Provision for taxation					
Current tax		861,728,765	864,688,286	530,017,713	462,084,840
Deferred tax		(176,077,606)	(240,368,158)	(68,432,462)	(136,462,694)
		685,651,159	**624,320,128**	**461,585,251**	**325,622,146**
Net profit after taxation		**832,439,802**	**813,433,725**	**516,847,313**	**522,198,747**
Net profit after tax attributable to:					
Equity holders of the Bank		832,439,769	813,433,816	516,847,298	522,198,874
Non-controlling interest		33	(91)	15	(127)
Retained earnings brought forward from previous period		**3,379,031,381**	**2,817,321,961**	**3,694,623,852**	**3,108,556,903**
Add: Net profit after tax (attributable to equity holders of the Bank)		832,439,769	813,433,816	516,847,298	522,198,874
Profit available for appropriation		**4,211,471,150**	**3,630,755,777**	**4,211,471,149**	**3,630,755,777**
Appropriations:					
Statutory reserve		-	253,785,089	-	253,785,089
General reserve		-	-	-	-
Dividend		-	-	-	-
		-	**253,785,089**	**-**	**253,785,089**
Retained surplus		**4,211,471,150**	**3,376,970,688**	**4,211,471,149**	**3,376,970,688**
Earnings Per Share (EPS)		**1.48**	**1.44**	**0.92**	**0.93**

These interim financial reports should be read in conjunction with the annexed notes.

sd/-	sd/-	sd/-	sd/-	sd/-
Chief Financial Officer	**Company Secretary**	**Managing Director**	**Director**	**Chairman**

26 July 2017
Dhaka

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Cash Flow Statement (Un-audited)

for the half year ended 30 June 2017

Amount in BDT

	Particulars	1 January to 30 June 2017	1 January to 30 June 2016
A.	**Cash flows from operating activities**		
	Interest received	7,640,279,481	7,113,832,271
	Interest payments	(4,168,774,666)	(4,171,143,125)
	Dividend received	55,455,470	47,171,108
	Fees and commission received	914,485,941	787,024,757
	Recoveries of loans and advances previously written-off	68,141,575	97,612,716
	Cash payments to employees	(1,347,592,771)	(1,072,935,352)
	Cash payments to suppliers	(189,750,845)	(170,630,573)
	Income taxes paid	(582,040,248)	(690,684,934)
	Receipts from other operating activities	317,219,120	354,047,836
	Payments for other operating activities	(767,300,732)	(784,912,269)
	Operating cash flows before changing in operating assets and liabilities	**1,940,122,325**	**1,509,382,434**
	Increase/(decrease) in operating assets and liabilities		
	Statutory deposits	-	-
	Loans and advances to other banks	-	-
	Loans and advances to customers	(19,434,026,299)	(5,599,015,643)
	Other assets	(303,216,476)	64,547,558
	Deposits from other banks	11,691,430,000	(839,474,000)
	Deposits from customers	10,319,176,202	7,619,336,862
	Trading liabilities	-	-
	Other liabilities	125,432,765	83,002,704
		2,398,796,192	**1,328,397,480**
	Net cash flows from/(used in) operating activities	**4,338,918,517**	**2,837,779,914**
B.	**Cash flows from investing activities**		
	Net proceeds/(payments) from sale/(purchase) of Government securities	(616,404,452)	3,655,233,232
	Net proceeds/(payments) from sale/(purchase) of securities	594,196,383	4,824,846
	Purchase of property, plant & equipment	(118,809,317)	(448,995,739)
	Proceeds from sale of property, plant & equipment	715,996	1,151,968
	Net cash used in investing activities	**(140,301,390)**	**3,212,214,307**
C.	**Cash flows from financing activities**		
	Borrowing from other banks, financial institutions and agents	2,036,445,681	(2,101,517,900)
	Receipts from issue of sub-ordinated bond	-	3,500,000,000
	Dividend paid (cash)	-	-
	Payment against lease obligation	(1,902,377)	(3,054,249)
	Net cash flows from financing activities	**2,034,543,304**	**1,395,427,852**
D.	**Net increase/(decrease) in cash (A+B+C)**	**6,233,160,431**	**7,445,422,073**
E.	Effects of exchange rate changes on cash and cash equivalents	71,486,496	(14,328,118)
F.	**Opening balance of cash and cash equivalents**	**23,091,914,737**	**17,608,744,275**
G.	**Closing balance of cash and cash equivalents (D+E+F)**	**29,396,561,664**	**25,039,838,230**
	Closing cash and cash equivalents		
	Cash in hand	2,619,252,957	1,659,085,024
	Balance with Bangladesh Bank and its agents bank	13,276,718,476	12,079,222,425
	Balance with other banks and financial institutions	12,235,933,631	10,696,417,081
	Money at call and on short notice	1,260,000,000	600,000,000
	Prize bonds	4,656,600	5,113,700
		29,396,561,664	**25,039,838,230**
	Net Operating Cash Flow Per Share (NOCFPS)	**7.70**	**5.64**

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Statement of Changes in Equity (Un-audited)

for the half year ended 30 June 2017

Amount in BDT

Particulars	Paid up capital	Statutory reserve	General reserve	Revaluation reserve against securities	Revaluation reserve against fixed assets	Foreign currency translation reserve	Surplus in profit and loss account	Non-controlling interest	Total
Restated balance as at 1 January 2017	5,638,219,070	4,649,226,843	155,071,397	13,387,424	115,314,704	(27,858,562)	3,379,031,381	6,561	**13,922,398,818**
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	**-**
Restated balance as at 1 January 2017	**5,638,219,070**	**4,649,226,843**	**155,071,397**	**13,387,424**	**115,314,704**	**(27,858,562)**	**3,379,031,381**	6,561	**13,922,398,818**
Surplus/(deficit) on account of revaluation of investments	-	-	-	(9,425,415)	-	-	-	-	**(9,425,415)**
Effect of foreign currency translation	-	-	-	-	-	101,269,897	-	-	**101,269,897**
Net gains and losses not recognized in the profit and loss account	**5,638,219,070**	**4,649,226,843**	**155,071,397**	**3,962,009**	**115,314,704**	**73,411,335**	**3,379,031,381**	**6,561**	**14,014,243,299**
Net profit for the period	-	-	-	-	-	-	832,439,770	33	**832,439,803**
Dividend issued/paid during the period	-	-	-	-	-	-	-	-	**-**
Transfer to statutory reserve	-	-	-	-	-	-		-	**-**
Balance as at 30 June 2017	**5,638,219,070**	**4,649,226,843**	**155,071,397**	**3,962,009**	**115,314,704**	**73,411,335**	**4,211,471,151**	**6,594**	**14,846,683,102**
Balance as at 1 January 2016	5,034,124,170	4,232,499,880	155,071,397	41,391,939	115,314,704	(25,350,388)	2,817,321,961	7,521	**12,370,381,184**
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	**-**
Restated balance as at 1 January 2016	**5,034,124,170**	**4,232,499,880**	**155,071,397**	**41,391,939**	**115,314,704**	**(25,350,388)**	**2,817,321,961**	**7,521**	**12,370,381,184**
Surplus/(deficit) on account of revaluation of investments	-	-	-	(38,752,394)	-	-	-	-	**(38,752,394)**
Effect of foreign currency translation	-	-	-	-	-	(9,764,810)	-	-	**(9,764,810)**
Net gains and losses not recognized in the profit and loss account	**5,034,124,170**	**4,232,499,880**	**155,071,397**	**2,639,545**	**115,314,704**	**(35,115,198)**	**2,817,321,961**	**7,521**	**12,321,863,981**
Net profit for the period	-	-	-	-	-	-	808,435,470	(91)	**808,435,379**
Dividend issued/paid during the period	-	-	-	-	-	-	-	-	**-**
Transfer to statutory reserve	-	253,785,089	-	-	-	-	(253,785,089)	-	**-**
Balance as at 30 June 2016	**5,034,124,170**	**4,486,284,969**	**155,071,397**	**2,639,545**	**115,314,704**	**(35,115,198)**	**3,371,972,342**	**7,430**	**13,130,299,360**

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Balance Sheet (Un-audited)
as at 30 June 2017

Amount in BDT

Particulars	Note	30 June 2017	31 December 2016
PROPERTY AND ASSETS			
Cash	**3**	**15,886,846,176**	**14,067,154,663**
Cash in hand (including foreign currency)		2,610,127,700	2,006,140,356
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		13,276,718,476	12,061,014,307
Balance with other banks and financial institutions	**4**	**12,235,925,593**	**9,008,977,771**
In Bangladesh		10,415,326,336	7,592,399,021
Outside Bangladesh		1,820,599,257	1,416,578,750
Money at call and on short notice		**1,260,000,000**	**-**
Investments	**5**	**25,218,446,336**	**25,204,524,182**
Government securities	5.1	21,362,871,415	20,754,752,878
Other investments		3,855,574,921	4,449,771,304
Loans and advances	**6**	**157,220,667,891**	**137,118,111,549**
Loans, cash credit, overdrafts etc.	6.1	146,970,540,819	127,998,226,184
Bills purchased and discounted	**7**	10,250,127,072	9,119,885,365
Fixed assets including premises, furniture and fixtures	**8**	**3,460,065,161**	**3,487,927,670**
Other assets	**9**	**8,917,749,704**	**7,790,544,123**
Non-banking assets		**373,474,800**	**373,474,800**
Total assets		**224,573,175,660**	**197,050,714,758**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial Institutions and agents	**10**	**8,198,180,177**	**5,827,168,923**
Subordinated debt		**3,500,000,000**	**3,500,000,000**
Deposits and other accounts	**11**	**182,150,534,128**	**160,155,006,094**
Current deposit and other accounts		31,055,963,902	20,062,650,490
Bills payable		2,416,632,108	2,075,645,107
Savings bank deposits		27,426,805,584	27,886,177,596
Fixed deposits		121,251,132,534	110,130,532,901
Other liabilities	**12**	**17,212,342,811**	**14,728,215,189**
Total liabilities		**211,061,057,116**	**184,210,390,206**
Capital/Shareholders' equity			
Paid up capital	**13.2**	5,638,219,070	5,638,219,070
Statutory reserve		4,649,226,843	4,649,226,843
General reserve		155,071,397	155,071,397
Revaluation reserve against securities		3,962,009	13,387,424
Revaluation reserve against fixed assets		115,314,704	115,314,704
Surplus in profit and loss account		2,950,324,521	2,269,105,114
Total shareholders' equity		**13,512,118,544**	**12,840,324,552**
Total liabilities and shareholders' equity		**224,573,175,660**	**197,050,714,758**

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Balance Sheet (Un-audited)
as at 30 June 2017

Amount in BDT

Particulars	Note	30 June 2017	31 December 2016
OFF BALANCE SHEET ITEMS			
Contingent liabilities		**53,687,620,948**	**52,602,485,841**
Acceptances and endorsements		19,226,228,258	15,524,365,117
Letters of guarantee		9,748,241,558	9,742,638,146
Irrevocable letters of credit		15,474,574,343	17,535,059,809
Bills for collection		9,238,576,789	9,800,422,769
Other contingent liabilities		-	-
Other commitments		-	-
Documentary credit and short term trade -related transactions		-	-
Forward assets purchased and forward deposit placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total off-Balance Sheet exposures including contingent liabilities		**53,687,620,948**	**52,602,485,841**
Net Asset Value (NAV) Per Share		**23.97**	**22.77**

These interim financial reports should be read in conjunction with the annexed notes.

sd/-	sd/-	sd/-	sd/-	sd/-
Chief Financial Officer	**Company Secretary**	**Managing Director**	**Director**	**Chairman**

26 July 2017
Dhaka

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Profit and Loss Account (Un-audited)
for the half year ended 30 June 2017

Amount in BDT

Particulars	Note	1 January to 30 June 2017	1 January to 30 June 2016	1 April to 30 June 2017	1 April to 30 June 2016
Interest income	14	6,773,602,854	6,183,111,784	3,598,601,659	3,029,983,550
Interest paid on deposits, borrowings, etc.	15	4,167,554,080	4,126,226,558	2,165,439,696	2,005,598,718
Net Interest income		**2,606,048,774**	**2,056,885,226**	**1,433,161,963**	**1,024,384,832**
Investment income	16	938,202,861	1,087,500,243	477,455,590	525,941,981
Commission, exchange and brokerage	17	853,201,243	735,630,242	452,988,012	379,608,003
Other operating income		270,969,235	304,338,628	157,294,173	176,138,386
		2,062,373,339	**2,127,469,113**	**1,087,737,775**	**1,081,688,370**
Total operating income		**4,668,422,113**	**4,184,354,339**	**2,520,899,738**	**2,106,073,202**
Salaries and allowances	18	1,153,048,688	1,111,044,322	633,391,766	601,578,409
Rent, taxes, insurance, electricity, etc.	19	359,974,712	363,026,513	169,161,205	172,710,006
Legal expenses		3,123,593	2,411,500	2,427,593	1,230,750
Postage, stamp, telecommunication, etc.		61,768,092	59,244,725	43,944,587	42,886,976
Stationery, printing, advertisement, etc.		222,598,969	82,707,382	99,759,282	40,593,402
Managing Director's salary		7,560,000	7,560,000	4,267,500	4,267,500
Directors' fees		768,000	544,000	384,000	296,000
Auditors' fees		-	500,000	-	500,000
Charges on loan loss		-	-	-	-
Depreciation and repair of bank's assets		249,614,927	196,762,162	124,246,482	102,742,451
Other expenses		351,156,161	309,133,786	172,996,681	139,283,940
Total operating expenses		**2,409,613,142**	**2,132,934,390**	**1,250,579,096**	**1,106,089,434**
Profit/(Loss) before provision		**2,258,808,971**	**2,051,419,949**	**1,270,320,642**	**999,983,767**
Provision for loans, investments and other assets					
Specific provision		721,586,292	502,681,909	396,485,207	76,973,142
General provision		367,044,414	54,020,684	(65,286,817)	62,157,800
Provision for off-Shore Banking unit		1,588,617	(3,963,732)	2,233,408	3,265,361
Provision for off-balance sheet exposure		10,851,351	61,499,892	(23,675,378)	34,695,516
Provision for diminution in value of investments		(188,933,141)	156,852,496	87,256,034	28,967,757
Other provisions		1,529,637	11,403,255	(11,231,419)	4,469,644
Total Provision		**913,667,170**	**782,494,504**	**385,781,035**	**210,529,220**
Profit/(Loss) before taxes		**1,345,141,801**	**1,268,925,446**	**884,539,606**	**789,454,547**
Provision for taxation					
Current tax		840,000,000	850,000,000	520,000,000	450,000,000
Deferred tax expense/(income)		(176,077,606)	(240,368,158)	(68,432,462)	(136,462,694)
		663,922,394	**609,631,842**	**451,567,538**	**313,537,306**
Net profit after taxation		**681,219,407**	**659,293,604**	**432,972,069**	**475,917,241**
Retained earnings brought forward from previous period		2,269,105,114	2,075,811,205	2,517,352,453	2,259,187,567
		2,950,324,521	**2,735,104,809**	**2,950,324,522**	**2,735,104,808**
Appropriations					
Statutory reserve			253,785,089	-	253,785,089
General reserve		-	-	-	-
Dividend		-	-	-	-
		-	**253,785,089**	**-**	**253,785,089**
Retained surplus		**2,950,324,521**	**2,481,319,720**	**2,950,324,522**	**2,481,319,719**
Earnings Per Share (EPS)		**1.21**	**1.17**	**0.77**	**0.84**

These interim financial reports should be read in conjunction with the annexed notes.

sd/-	sd/-	sd/-	sd/-	sd/-
Chief Financial Officer	**Company Secretary**	**Managing Director**	**Director**	**Chairman**

26 July 2017
Dhaka

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Cash Flow Statement (Un-audited)

for the half year ended 30 June 2017

Amount in BDT

	Particulars	1 January to 30 June 2017	1 January to 30 June 2016
A.	**Cash flows from operating activities**		
	Interest received	7,577,957,846	7,061,850,933
	Interest payments	(4,159,133,430)	(4,151,107,506)
	Dividend received	48,240,364	39,908,812
	Fees and commission received	853,201,243	748,032,818
	Recoveries of loans and advances previously written-off	68,141,575	97,612,717
	Cash payments to employees	(1,336,872,119)	(1,061,029,934)
	Cash payments to suppliers	(189,750,845)	(170,630,573)
	Income taxes paid	(566,704,045)	(686,656,881)
	Receipts from other operating activities	273,132,373	353,966,876
	Payments for other operating activities	(747,256,706)	(764,373,549)
	Operating cash flows before changing in operating assets and liabilities	**1,820,956,256**	**1,467,573,712**
	Increase/(decrease) in operating assets and liabilities		
	Statutory deposits	-	-
	Loans and advances to other banks	-	-
	Loans and advances to customers	(19,515,861,560)	(5,451,088,026)
	Other assets	(300,979,562)	30,180,633
	Deposits from other banks	11,691,430,000	(839,474,000)
	Deposits from customers	10,308,299,307	7,668,715,172
	Trading liabilities	-	-
	Other liabilities	6,323,243	(142,587,606)
		2,189,211,428	**1,265,746,173**
	Net cash flows from/(used in) operating activities	**4,010,167,685**	**2,733,319,885**
B.	**Cash flows from investing activities**		
	Net proceeds/(payments) from sale/(purchase) of Government securities	(616,404,452)	3,655,233,232
	Net proceeds/(payments) from sale/(purchase) of securities	594,196,383	155,385,049
	Purchase of property, plant & equipment	(118,206,916)	(448,985,139)
	Proceeds from sale of property, plant & equipment	715,996	1,151,968
	Net cash used in investing activities	**(139,698,989)**	**3,362,785,110**
C.	**Cash flows from financing activities**		
	Borrowing from other banks, financial institution and agents	2,371,011,254	(2,154,569,879)
	Receipts from issue of sub-ordinated bond	-	3,500,000,000
	Dividend paid (cash)	-	-
	Payment against lease obligation	(1,902,377)	(3,054,249)
	Net cash flow from financing activities	**2,369,108,877**	**1,342,375,873**
D.	**Net increase/(decrease) in cash (A+B+C)**	**6,239,577,572**	**7,438,480,868**
E.	Effects of exchange rate changes on cash and cash equivalents	68,201,262	(12,402,576)
F.	**Opening balance of cash and cash equivalents**	**23,079,649,534**	**17,579,655,952**
G.	**Closing balance of cash and cash equivalents (D+E+F)**	**29,387,428,369**	**25,005,734,243**
	Closing cash and cash equivalents		
	Cash in hand	2,610,127,700	1,640,659,380
	Balance with Bangladesh Bank and its agents bank	13,276,718,476	12,079,222,425
	Balance with other banks and financial institutions	12,235,925,593	10,680,738,738
	Money at call and on short notice	1,260,000,000	600,000,000
	Prize bonds	4,656,600	5,113,700
		29,387,428,369	**25,005,734,243**
	Net Operating Cash Flow Per Share (NOCFPS)	**7.11**	**5.43**

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Statement of Changes in Equity (Un-audited)

for the half year ended 30 June 2017

Amount in BDT

Particulars	Paid up capital	Statutory reserve	General reserve	Revaluation reserve against securities	Revaluation reserve against fixed assets	Surplus in profit and loss account	Total
Balance as at 1 January 2017	5,638,219,070	4,649,226,843	155,071,397	13,387,424	115,314,704	2,269,105,114	**12,840,324,552**
Impact of changes in accounting policy	-	-	-	-	-	-	**-**
Restated balance as at 1 January 2017	**5,638,219,070**	**4,649,226,843**	**155,071,397**	**13,387,424**	**115,314,704**	**2,269,105,114**	**12,840,324,552**
Surplus/deficit on account of revaluation of investments	-	-	-	(9,425,415)	-	-	**(9,425,415)**
Effect of foreign currency translation	-	-	-	-	-	-	**-**
Net gains and losses not recognized in the income statement	**5,638,219,070**	**4,649,226,843**	**155,071,397**	**3,962,009**	**115,314,704**	**2,269,105,114**	**12,830,899,137**
Net profit for the period	-	-	-	-	-	681,219,407	**681,219,407**
Balance as at 30 June 2017	**5,638,219,070**	**4,649,226,843**	**155,071,397**	**3,962,009**	**115,314,704**	**2,950,324,521**	**13,512,118,544**
Balance as at 1 January 2016	5,034,124,170	4,232,499,880	155,071,397	41,391,939	115,314,704	2,075,811,205	**11,654,213,295**
Impact of changes in accounting policy	-	-	-	-	-		**-**
Restated balance as at 1 January 2016	**5,034,124,170**	**4,232,499,880**	**155,071,397**	**41,391,939**	**115,314,704**	**2,075,811,205**	**11,654,213,295**
Surplus/deficit on account of revaluation of investments	-	-	-	(38,752,394)	-	-	**(38,752,394)**
Effect of foreign currency translation	-	-	-	-	-	-	**-**
Net gains and losses not recognized in the income statement	**5,034,124,170**	**4,232,499,880**	**155,071,397**	**2,639,545**	**115,314,704**	**2,075,811,205**	**11,615,460,902**
Net profit for the period	-	-	-	-	-	659,293,604	**659,293,604**
Transfer to statutory reserve	-	253,785,089	-	-	-	(253,785,089)	**-**
Balance as at 30 June 2016	**5,034,124,170**	**4,486,284,969**	**155,071,397**	**2,639,545**	**115,314,704**	**2,481,319,720**	**12,274,754,506**

Notes to the Condensed Interim Financial Report
as at and for the half year ended 30 June 2017

1 Legal status and nature of the Bank

1.1 IFIC Bank Limited

IFIC Bank Limited denoted as International Finance Investment and Commerce Bank Limited (hereinafter referred to as "the Bank" / "IFIC"), started its journey in 1976 at the instance of the Government as a joint venture between the Government of Bangladesh and sponsors in the private sector with the objective of working as a finance company. In 1983 when the Government allowed to open up banking in the private sector, the finance company was converted into a full fledge commercial bank and incorporated as a public limited company in Bangladesh under the Companies Act 1913, currently governed under the Bank Companies Act 1991 as amended and rules and regulations issued by Bangladesh Bank. The registered office and principal place of business of the Bank is situated at IFIC Tower, 61, Purana Paltan, Dhaka -1000. Its shares are listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. The Government of the People's Republic of Bangladesh now holds 32.75% share of the Bank. Directors and Sponsors hold 8.48% share and the remaining 58.77% share held by the institutions and general public.

The Bank has 139 branches and 64 ATM booths with 76 ATMs as on 30 June 2017. The Bank has an Off-shore Banking Unit (OBU) located at Dhaka and also two subsidiary companies namely IFIC Securities Limited and IFIC Money Transfer (UK) Limited (hereinafter together referred to as "the Group"). Moreover, the Bank has investment in two joint venture/associate companies in abroad namely Nepal Bangladesh Bank Limited, Nepal and Oman International Exchange LLC, Oman. The Bank has also investment in another company in abroad namely NIB Bank Limited, Pakistan.

1.2 Nature of business activities

The principal activities of the Bank are to provide all types of commercial banking services, within the stipulations laid down by Bank Companies Act 1991 as amended and directives as received from Bangladesh Bank time to time, through its branches and alternative delivery channels like ATM Booths, Mobile and Internet Banking etc.

1.3 Off-shore Banking Unit (OBU)

Off-shore Banking Unit (OBU) is a separate business unit of IFIC Bank Limited. Bank obtained permission for OBU operations from Bangladesh Bank vide its letter no. BRPD (P-3) 744 (104)/2009-4233 dated 17 November 2009. The unit commenced its operation from 10 May 2010. Presently the Bank has one Off-shore Banking Unit in Bangladesh. The OBU is governed under the rules and regulations of Bangladesh Bank. Separate Financial Statements of the Bank have been prepared including the affairs of OBU.

2 Basis of preparation and significant accounting policies

2.1 Basis of preparation

2.1.1 Statement of compliance

The condensed separate financial statements of the Bank and the consolidated financial statements of the Group comprising the Bank and its subsidiaries as at and for the half year ended 30 June 2017 have been prepared on a going concern basis in accordance with "*BAS: 34 Interim Financial Reporting*", the "First Schedule" (section 38) of the Bank Companies Act 1991 (amendment up to 2013), as amended by the BRPD Circular no. 14 dated 25 June 2003, Bangladesh Securities and Exchange Commission (BSEC) notifications, rules & regulations issued by Bangladesh Bank time to time, the Companies Act 1994, Financial Reporting Act 2015, the Bangladesh Securities and Exchange Rules 1987, listing regulations of Dhaka and Chittagong Stock Exchanges', International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh as Bangladesh Financial Reporting Standards (BFRSs) except in the circumstances where local regulations differ, and with other applicable laws and regulations applicable in Bangladesh. Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in financial position and performance of the Bank since the last annual consolidated and separate financial statements as at and for the year ended 31 December 2016. These condensed consolidated and separate interim financial statements does not include all the information required for full annual financial statements prepared in accordance with Bangladesh Financial Reporting Standards.

2.1.2 Reporting period

These condensed consolidated and separate financial statements cover half year from 1 January to 30 June 2017 which has been followed consistently over the years. The reporting period of the subsidiaries and other two joint ventures/associates are also same as that of the Parent i.e. IFIC Bank except NBBL. However the reporting period for financial statements of NBBL has been adjusted with regard to the reporting period of the Parent.

2.1.3 Date of authorization

The condensed consolidated and separate interim financial report of the Bank have been authorized for issue by the Board of Directors on 26 July 2017.

2.1.4 Functional and presentation currency

The condensed consolidated financial statements of the Group and the separate financial statements of the Bank are presented in Bangladeshi Taka (BDT/Tk.) which is the Group's and the Bank's functional currency. Functional currency of Off-shore Banking Unit and IFIC Money Transfer (UK) Limited is US Dollar (USD) and Great Britain Pound (GBP) respectively. Functional currency for two joint ventures/associates - OIE LLC and NBBL is Omani Rial and Nepalese Rupee respectively. Financial information presented in BDT has been rounded off to nearest integer, except otherwise indicated.

2.2 Significant accounting policies

The accounting policies applied by the Bank/Companies in this condensed consolidated and separate interim financial statements are the same as those applied by the Bank/Companies in its consolidated and separate financial statements as at and for the year ended 31 December 2016.

2.3 Comparatives and reclassification

Comparative information have been disclosed in respect of 2016 for all numerical information in the condensed consolidated and separate financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year's interim financial statements.

To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged/reclassified whenever considered necessary to conform to current year's presentation.

2.4 Events after the reporting period

Dividend and Rights Issue

Shareholders of the Bank has approved 12% stock dividend in the 40th Annual General Meeting of the Bank held on 3 July 2017 for the year ended 31 December 2016, which was recommended by the Board of Directors in its 699th Meeting held on 6 April 2017.

As per approval of Bangladesh Securities and Exchange Commission (BSEC), Bank issued 563,821,907 no of ordinary shares at a ratio of 1R:1 i.e. one rights share for one existing share and credited to the eligible shareholders' BO Account through CDBL on 19 July 2017. As a result total paid up capital of the Bank stands at BDT 11,276,438,140 as at 19 July 2017.

However, no adjustment was made in Earnings Per Share (EPS) presented in the Financial Statement for the half year ended 30 June 2017.

There were no other material events subsequent to the interim reporting period that have not been reflected in the financial statements for the interim period.

Amount in BDT

		Note	30 June 2017	31 December 2016
3	**Cash**			
	Cash in hand (including foreign currency)		2,610,127,700	2,006,140,356
	Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		13,276,718,476	12,061,014,307
			15,886,846,176	**14,067,154,663**
3.a	**Consolidated cash in hand (including foreign currency)**			
	IFIC Bank Limited	3	2,610,127,700	2,006,140,356
	IFIC Securities Limited		270,476	238,310
	IFIC Money Transfer (UK) Limited		8,854,781	12,026,893
			2,619,252,957	**2,018,405,559**
3.b	**Consolidated Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)**			
	IFIC Bank Limited	3	13,276,718,476	12,061,014,307
	IFIC Securities Limited		-	-
	IFIC Money Transfer (UK) Limited		-	-
			13,276,718,476	**12,061,014,307**
			15,895,971,433	**14,079,419,866**
4	**Balance with other banks and financial institutions**			
	In Bangladesh		10,415,326,336	7,592,399,021
	Outside Bangladesh		1,820,599,257	1,416,578,750
			12,235,925,593	**9,008,977,771**
4.a	**Consolidated balance with other banks and financial institutions**			
	In Bangladesh			
	IFIC Bank Limited	4	10,415,326,336	7,592,399,021
	IFIC Securities Limited		67,094,360	86,488,370
	IFIC Money Transfer (UK) Limited		-	-
			10,482,420,696	**7,678,887,391**
	Less: Inter -company transaction		67,086,322	86,488,370
			10,415,334,374	**7,592,399,021**
4.b	**Outside Bangladesh**			
	IFIC Bank Limited	4	1,820,599,257	1,416,578,750
	IFIC Securities Limited		-	-
	IFIC Money Transfer (UK) Limited		-	-
			1,820,599,257	**1,416,578,750**
	Less: Inter -company transaction		-	-
			1,820,599,257	**1,416,578,750**
			12,235,933,631	**9,008,977,771**
5	**Investments**			
	Government Securities	5.1	21,362,871,415	20,754,752,878
	Other Investments		3,855,574,921	4,449,771,304
			25,218,446,336	**25,204,524,182**
5.1	**Government securities**			
	Treasury bills		6,978,610,490	7,456,069,889
	Treasury bonds		13,281,658,274	13,295,165,889
	Bangladesh Bank bills		1,097,946,051	-
	Prize bond		4,656,600	3,517,100
	Debentures		-	-
			21,362,871,415	**20,754,752,878**

Amount in BDT

		Note	30 June 2017	31 December 2016
5.a	**Consolidated investments**			
	Government Securities			
	IFIC Bank Limited	5.1	21,362,871,415	20,754,752,878
	IFIC Securities Limited		-	-
	IFIC Money Transfer (UK) Limited		-	-
			21,362,871,415	**20,754,752,878**
5.b	**Consolidated other investments**			
	IFIC Bank Limited	5	3,855,574,921	4,449,771,304
	IFIC Securities Limited		103,781,295	181,042,559
	IFIC Money Transfer (UK) Limited		-	-
	Less:		-	-
	Book value of investment in joint venture (NBBL)		(2,333,687,118)	(1,291,386,223)
	Book value of investment in joint venture (OIE LLC)		(18,319,700)	(17,889,167)
	Add:			
	Investment in joint venture (NBBL) under equity method		3,434,142,474	2,147,122,580
	Investment in joint venture (OIE LLC) under equity method		54,589,753	56,046,962
			5,096,081,625	**5,524,708,015**
			26,458,953,040	**26,279,460,893**
6	**Loans and advances**			
	Loans, cash credit, overdraft etc.	6.1	146,970,540,819	127,998,226,184
	Bill purchased and discounted	7	10,250,127,072	9,119,885,365
			157,220,667,891	**137,118,111,549**
6.1	**Loans, cash credit, overdraft etc.**			
	Inside Bangladesh			
	Term loan		47,235,002,849	40,788,690,223
	Agricultural loan		3,082,030,645	3,006,803,426
	House building loans		22,861,802,461	14,951,644,865
	Staff loan		1,806,606,925	1,858,818,100
	Transport loan		353,652,117	402,695,352
	Loan general		2,569,354,316	2,401,964,880
	Demand loan, overdrafts, cash credit		62,883,999,614	58,200,492,811
	Loan against imported merchandise (LIM)		69,859,219	70,710,364
	Loan against trust receipt (LTR)		4,748,498,933	4,753,716,891
	Lease Finance		668,141,469.00	661,639,981.00
			146,278,948,548	**127,097,176,893**
	Outside Bangladesh		-	-
			146,278,948,548	**127,097,176,893**
	Off-shore banking unit		691,592,271	901,049,291
			146,970,540,819	**127,998,226,184**
6.a	**Consolidated loans and advance**			
	Loans, cash credit, overdraft etc.			
	IFIC Bank Limited	6.1	146,970,540,819	127,998,226,184
	IFIC Securities Limited		4,131,811,835	4,140,646,771
	IFIC Money Transfer (UK) Limited		-	-
			151,102,352,654	132,138,872,955
	Less: Inter-company transactions		102,791,651	-
			150,999,561,004	**132,138,872,955**
7	**Bills purchased and discounted**			
	Payable in Bangladesh		9,545,904,811	8,481,801,746
	Payable outside Bangladesh		704,222,261	638,083,619
			10,250,127,072	**9,119,885,365**

Amount in BDT

		Note	30 June 2017	31 December 2016
7.a	**Consolidated bills purchased and discounted**			
	IFIC Bank Limited	7	10,250,127,072	9,119,885,365
	IFIC Securities Limited		-	-
	IFIC Money Transfer (UK) Limited		-	-
			10,250,127,072	**9,119,885,365**
8	**Fixed assets including premises, furniture and fixtures**			
	Cost/revalued:			
	Land		475,118,759	475,118,759
	Buildings and premises		1,891,680,528	1,891,680,528
	Wooden furniture		250,387,640	248,371,766
	Steel furniture		63,394,762	62,300,831
	Computer equipment		727,520,603	715,903,279
	Office equipment		211,348,993	204,176,631
	Electrical & gas equipment		719,418,330	703,698,482
	Leasehold improvement		257,370,638	254,466,084
	Vehicles		119,559,657	111,849,395
	Leased vehicles		47,600,000	47,600,000
	Soft furnishing		11,438,653	11,369,205
			4,774,838,563	**4,726,534,960**
	Software		516,600,781	513,048,657
			5,291,439,343	**5,239,583,617**
	Capital work in progress		191,696,955	130,257,471
			5,483,136,299	**5,369,841,088**
	Less: Accumulated depreciation		2,023,071,138	1,881,913,418
	Written down value		**3,460,065,161**	**3,487,927,670**
8.a	**Consolidated fixed assets including premises, furniture and fixtures**			
	IFIC Bank Limited	8	3,460,065,161	3,487,927,670
	IFIC Securities Limited		5,488,974	5,438,105
	IFIC Money Transfer (UK) Limited		5,001,207	5,414,854
			3,470,555,342	**3,498,780,629**
9	**Other Assets**			
	Stationery and stamps		28,097,506	23,519,851
	Suspense account		794,555,494	675,407,588
	Advance, deposit and prepayments		3,710,626,820	3,147,253,310
	Accrued interest on investment & other income receivable		1,032,043,407	948,599,040
	Investment in subsidiaries		2,231,247,640	2,228,860,390
	Revaluation account FDBP		1,791,292	1,791,292
	Deferred tax assets		847,861,038	671,783,432
	Accounts receivable others		157,345,998	1,786,238
			8,803,569,194	**7,699,001,141**
	Off-shore banking unit		114,180,509	91,542,983
			8,917,749,704	**7,790,544,123**
9.a	**Consolidated other assets**			
	IFIC Bank Limited	9	8,917,749,704	7,790,544,123
	Less: Investment in IFIC Securities Limited		2,199,994,000	2,199,994,000
	Less: Investment in IFIC Money Transfer (UK) Limited		31,253,640	28,866,390
			6,686,502,064	5,561,683,733
	IFIC Securities Limited		185,716,160	189,954,390
	IFIC Money Transfer (UK) Limited		4,641,166	553,272
			6,876,859,390	**5,752,191,395**

Amount in BDT

		Note	30 June 2017	31 December 2016
10	**Borrowing from other banks, financial Institutions and agents**			
	In Bangladesh		6,586,254,177	5,276,253,523
	Outside Bangladesh		1,611,926,000	550,915,400
			8,198,180,177	**5,827,168,923**
10.a	**Consolidated borrowing from other banks, Financial institutions and agents**			
	In Bangladesh			
	IFIC Bank Limited	10	6,586,254,177	5,276,253,523
	IFIC Securities Limited		102,791,651	334,565,573
	IFIC Money Transfer (UK) Limited		-	-
			6,689,045,828	**5,610,819,096**
	Less: Inter-company transactions		102,791,651	-
			6.586.254.177	**5.610.819.096**
	Outside Bangladesh			
	IFIC Bank Limited	10	1.611.926.000	550.915.400
	IFIC Securities Limited		-	-
	IFIC Money Transfer (UK) Limited		-	-
			1,611,926,000	550,915,400
			8,198,180,177	**6,161,734,496**
11	**Deposits and other accounts**			
	Current deposit and other accounts		31,055,963,902	20,062,650,490
	Bills payable		2,416,632,108	2,075,645,107
	Savings bank deposits		27,426,805,584	27,886,177,596
	Fixed Deposits		121,251,132,534	110,130,532,901
			182,150,534,128	**160,155,006,094**
11.a	**Consolidated deposits and other accounts**			
	Current deposits and other accounts			
	IFIC Bank Limited	11	182,150,534,128	160,155,006,094
	IFIC Securities Limited		55,578,559	64,103,712
	IFIC Money Transfer (UK) Limited		-	-
			182,206,112,687	160,219,109,806
	Less: Inter -company transactions		67,086,322	86,488,370
			182,139,026,365	**160,132,621,436**
12	**Other liabilities**			
	Specific provision for classified loans & advance		3,144,662,896	2,354,935,029
	General provision for unclassified loans & advances		2,151,774,123	1,783,141,092
	Provision for off balance sheet		549,382,241	538,530,890
	Provision for diminution in value of investments		256,990,786	445,923,927
	Provision for nostro account		10,118,865	9,881,061
	Provision for other assets		321,809,503	320,517,670
	Provision for taxation		5,238,795,584	4,398,795,584
	Interest suspense accounts		4,954,978,093	4,195,820,550
	Interest payable on borrowing from Banks & FI's		59,690,083	48,970,537
	Accrued expenses		84,055,741	21,673,765
	Withholding Tax payable to government		105,424,657	104,629,547
	Withholding VAT payable to government		56,951,918	34,127,139
	Excise duty payable to government		5,521,454	121,419,858
	Dividend payable		2,814,447	2,814,447
	Incentives payable to good borrower		41,870,000	41,870,000
	Bonus payable		24,736,569	201,000,000
	Revaluation of investment abroad		30,946,297	30,946,297
	Oman International Exchange (LLC)		48,330	676,659
	Sale proceeds of PSP & TC		21,868,966	515,971
	Local commission on export		17,102,459	14,047,766
	Recovery on court cases		9,536,760	4,346,521
	Others		123,263,039	53,630,879
			17,212,342,811	**14,728,215,189**

Amount in BDT

		Note	30 June 2017	31 December 2016
12.a	**Consolidated other liabilities**			
	IFIC Bank Limited	12	17,212,342,811	14,728,215,189
	IFIC Securities Limited		1,918,013,356	1,799,497,091
	IFIC Money Transfer (UK) Limited		7,189,900	6,596,644
			19,137,546,067	**16,534,308,924**
13	**Share Capital**			
13.1	**Authorized Capital**			
	2,000,000,000 ordinary shares of Taka 10 each		20,000,000,000	20,000,000,000
13.2	**Issued, subscribed and fully paid up capital**			
	8,000,000 ordinary shares of Taka 10 each issued for cash		80,000,000	80,000,000
	4,400,000 ordinary shares of Taka 10 each issued as right share		44,000,000	44,000,000
	551,421,907 ordinary shares of Taka 10 each issued for bonus share		5,514,219,070	5,514,219,070
			5,638,219,070	**5,638,219,070**
13.3	**Issued, subscribed and fully paid up Capital-Shareholders' Category**			
	379,178,365 ordinary shares of Taka 10 each fully paid held by the Sponsors, Directors, Institutions, Foreign investors & General Public		3,791,783,650	3,791,783,650
	184,643,542 ordinary shares of Taka 10 each fully paid held by the Government of the People's Republic of Bangladesh		1,846,435,420	1,846,435,420
			5,638,219,070	**5,638,219,070**

Amount in BDT

		Note	30 June 2017	30 June 2016
14	**Interest income**			
	Term loan		1,903,403,764	1,698,933,105
	House building loan		942,919,149	424,532,373
	Staff loan		35,688,437	41,445,830
	Transport loan		26,810,198	53,803,994
	Agricultural Loan		95,285,993	71,464,176
	Loan general		56,182,929	85,997,325
	Overdraft		1,439,576,831	1,292,525,156
	Cash credit		1,302,481,849	1,568,434,998
	Lease finance		37,065,828	40,108,276
	Documentary bill purchased (Inland & Foreign)		83,032,909	86,836,546
	Payment against documents		202,075,964	160,337,299
	Loan against imported merchandise		4,576,285	5,249,524
	Loan against trust receipt (LTR)		301,439,767	408,209,536
	Credit card		16,006,982	17,641,644
	Balance with other banks and financial institutions		78,237,262	67,922,451
	Demand loan		227,234,624	141,713,317
	Others		15,768,546	11,987,146
			6,767,787,317	**6,177,142,696**
	Off-shore banking unit		5,815,537	5,969,088
			6,773,602,854	**6,183,111,784**
14.a	**Consolidated interest income**			
	IFIC Bank Limited	14	6,773,602,854	6,183,111,784
	IFIC Securities Limited		62,321,635	121,951,509
	IFIC Money Transfer (UK) Limited		-	-
			6,835,924,489	**6,305,063,293**
	Less: Inter-company interest income		-	69,970,171
			6,835,924,489	**6,235,093,122**
15	**Interest paid on deposits, borrowings etc.**			
	Interest paid on deposits		3,910,269,640	4,038,112,573
	Interest paid on borrowings		257,284,440	88,113,986
			4,167,554,080	**4,126,226,558**
15.a	**Consolidated interest paid on deposits, borrowings etc.**			
	IFIC Bank Limited	15	4,167,554,080	4,126,226,558
	IFIC Securities Limited		9,641,236	90,005,790
	IFIC Money Transfer (UK) Limited		-	-
			4,177,195,316	4,216,232,348
	Less: Inter -company interest paid		-	69,970,171
			4,177,195,316	**4,146,262,177**
16	**Investment income**			
	Interest income		887,799,359	997,963,183
	Non interest income		50,403,502	89,537,060
			938,202,861	**1,087,500,243**
16.a	**Consolidated investment income**			
	IFIC Bank Limited	16	938,202,861	1,087,500,243
	IFIC Securities Limited		51,182,288	7,278,658
	IFIC Money Transfer (UK) Limited		-	-
	Less: Dividend income from associates		-	-
	Adjustments for investment in associate (NBBL)		(15,561,641)	-
	Adjustments for investment in associate (OIE LLC)		-	-
			973,823,508	**1,094,778,901**

Amount in BDT

		Note	30 June 2017	30 June 2016
17	**Commission, exchange and brokerage**			
	Commission		428,620,630	369,955,505
	Exchange		424,580,613	365,674,737
			853,201,243	**735,630,242**
17.a	**Consolidated commission, exchange and brokerage**			
	IFIC Bank Limited	17	853,201,243	735,630,242
	IFIC Securities Limited		48,464,366	22,981,490
	IFIC Money Transfer (UK) Limited		12,820,332	16,010,448
	Exchange (gain)/loss for investment in associate (NBBL)		(31,982,976)	6,040,899
	Exchange (gain)/loss for investment in associate (OIE LLC)		(430,533)	68,690
			882,072,432	**780,731,769**
18	**Salaries and allowances**			
	Basic salary		519,745,937	522,199,387
	House rent allowance		230,509,483	223,309,524
	Conveyance allowance		21,899,089	16,192,249
	Medical allowances		50,693,393	44,820,141
	Entertainment allowance		32,389,651	33,544,906
	Other allowances		12,300,174	12,558,756
	Leave encashment		3,528,807	1,551,895
	Festival bonus		102,218,978	87,886,634
	Performance bonus		54,840,868	57,574,388
	Provident fund- Bank's contribution		49,922,308	51,406,442
	Contribution to gratuity fund		75,000,000	60,000,000
			1,153,048,688	**1,111,044,322**

Number of employees for the year 30 June 2017 who were paid remuneration less than Tk. 36,000 was nil (Q1 2016: nil). Total number of employees employed in the Bank at the end of the year 30 June 2017 were 2,526 (Q2 2016: 2,468).

18.a	**Consolidated salaries and allowances**			
	IFIC Bank Limited	18	1,153,048,688	1,111,044,322
	IFIC Securities Limited		6,799,600	7,449,694
	IFIC Money Transfer (UK) Limited		3,921,052	4,455,724
			1,163,769,340	**1,122,949,740**
19	**Rent, taxes, insurance, electricity etc.**			
	Rent paid		217,696,413	232,218,670
	Rates, taxes and utilities		27,891,960	28,387,321
	Insurance premium		78,637,847	65,291,742
	Electricity & water		35,748,492	37,128,780
			359,974,712	**363,026,513**
19.a	**Consolidated rent, taxes, insurance, electricity etc.**			
	IFIC Bank Limited	19	359,974,712	363,026,513
	IFIC Securities Limited		3,290,351	4,606,478
	IFIC Money Transfer (UK) Limited		3,780,757	3,277,377
			367,045,820	**370,910,368**