INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Interim Financial Report (Un-Audited)

as at and for the 3rd quarter ended 30 September 2017

AMAR STOCK

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Balance Sheet (Un-audited)

as at 30 September 2017

Amount in BDT

Particulars	Note	30 September 2017	31 December 2016
PROPERTY AND ASSETS			
Cash		**14,810,411,858**	**14,079,419,866**
Cash in hand (including foreign currency)	**3.a**	2,187,299,283	2,018,405,559
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	**3.b**	12,623,112,575	12,061,014,307
Balance with other banks and financial institutions		**8,277,913,105**	**9,008,977,771**
In Bangladesh	**4.a**	6,142,296,281	7,592,399,021
Outside Bangladesh	**4.b**	2,135,616,824	1,416,578,750
Money at call and on short notice		**6,900,000,000**	**-**
Investments		**28,846,782,733**	**26,279,460,893**
Government securities	**5.a**	23,693,361,744	20,754,752,878
Other investments	**5.b**	5,153,420,989	5,524,708,015
Loans and advances		**169,426,920,485**	**141,258,758,320**
Loans, cash credit, overdrafts etc.	**6.a**	158,674,779,025	132,138,872,955
Bills purchased and discounted	**7.a**	10,752,141,460	9,119,885,365
Fixed assets including premises, furniture and fixtures	**8.a**	**3,457,042,670**	**3,498,780,629**
Other assets	**9.a**	**7,161,345,276**	**5,752,191,395**
Non-banking assets		**373,474,800**	**373,474,800**
Total assets		**239,253,890,928**	**200,251,063,674**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial institutions and agents	**10.a**	**6,765,779,613**	**6,161,734,496**
Subordinated debt		**3,500,000,000**	**3,500,000,000**
Deposits and other accounts	**11.a**	**187,591,510,813**	**160,132,621,436**
Current deposit and other accounts		27,466,512,182	20,040,265,832
Bills payable		1,859,877,632	2,075,645,107
Savings bank deposits		27,561,816,273	27,886,177,596
Fixed deposits		130,703,304,726	110,130,532,901
Other liabilities	**12.a**	**20,348,728,759**	**16,534,308,924**
Total liabilities		**218,206,019,185**	**186,328,664,856**
Capital/Shareholders' equity			
Paid up capital	**13.2**	11,953,024,420	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		5,768,883	13,387,424
Revaluation reserve against fixed assets		115,314,704	115,314,704
Foreign currency translation reserve		88,404,613	(27,858,562)
Surplus in profit and loss account		4,081,054,264	3,379,031,381
Attributable to equity holders		**21,047,865,124**	**13,922,392,257**
Non-controlling interest		6,618	6,561
Total shareholders' equity		**21,047,871,742**	**13,922,398,818**
Total liabilities and shareholders' equity		**239,253,890,928**	**200,251,063,674**

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Balance Sheet (Un-audited)

as at 30 September 2017

Amount in BDT

Particulars	Note	30 September 2017	31 December 2016
OFF BALANCE SHEET ITEMS			
Contingent liabilities		**53,773,359,631**	**52,602,485,841**
Acceptances and endorsements		17,796,378,389	15,524,365,117
Letters of guarantee		10,670,901,299	9,742,638,146
Irrevocable letters of credit		17,301,616,203	17,535,059,809
Bills for collection		8,004,463,740	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		**53,773,359,631**	**52,602,485,841**

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**

30 October 2017
Dhaka

AMARSTOCK

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Profit and Loss Account (Un-audited)
for the 3rd quarter ended 30 September 2017

Amount in BDT

Particulars	Note	1 January to 30 September 2017	1 January to 30 September 2016	1 July to 30 September 2017	1 July to 30 September 2016
Interest income	14.a	10,573,682,487	9,286,588,823	3,737,757,998	3,076,935,576
Interest paid on deposits, borrowings etc.	15.a	6,654,274,796	6,182,942,007	2,477,079,480	2,036,679,830
Net Interest income		**3,919,407,691**	**3,103,646,816**	**1,260,678,518**	**1,040,255,746**
Investment income	16.a	1,453,202,672	1,596,099,522	479,379,164	475,880,746
Commission, exchange and brokerage	17.a	1,290,841,209	1,139,397,125	408,768,777	363,663,703
Other operating income		370,777,404	415,587,005	99,688,604	111,183,779
		3,114,821,285	**3,151,083,652**	**987,836,545**	**950,728,228**
Total operating income		**7,034,228,977**	**6,254,730,467**	**2,248,515,063**	**1,990,983,974**
Salaries and allowances	18.a	1,752,706,280	1,680,868,874	588,936,940	557,919,134
Rent, taxes, insurance, electricity etc.	19.a	543,256,445	561,061,537	176,210,625	190,151,169
Legal expenses		5,818,862	5,167,467	1,338,221	2,230,303
Postage, stamp, telecommunication etc.		83,908,690	87,956,632	22,056,032	28,627,404
Stationery, printing, advertisement etc.		293,047,494	120,259,086	70,268,890	37,430,780
Managing Director's salary		11,827,500	11,827,500	4,267,500	4,267,500
Directors' fees		1,189,250	983,750	346,500	330,500
Auditors' fees		958,333	690,082	958,333	(3,366)
Charges on loan loss		-	115,802,544	-	115,802,544
Depreciation and repair of bank's assets		374,066,599	309,590,305	122,809,687	111,202,450
Other expenses		607,656,707	483,035,789	245,223,627	162,280,927
Total operating expenses		**3,674,436,159**	**3,377,243,566**	**1,232,416,355**	**1,210,239,345**
Operating profit		**3,359,792,817**	**2,877,486,902**	**1,016,098,708**	**780,744,629**
Share of profit of joint ventures/associates		**235,855,348**	**321,057,059**	47,791,326	160,254,137
Profit before provision		**3,595,648,165**	**3,198,543,961**	**1,063,890,034**	**940,998,766**
Provision for loans, investments & other assets					
Specific provision		1,169,155,744	80,445,963	347,569,452	(464,531,131)
General provision		430,948,541	525,026,236	63,904,127	471,005,552
Provision for off-shore banking unit		3,048,945	(3,101,668)	1,460,328	862,064
Provision for off-balance sheet exposures		11,708,738	38,118,819	857,387	(23,381,073)
Provision for diminution in value of investments		(158,293,608)	169,006,063	30,639,532	12,153,567
Provision for other assets		15,159,801	24,082,567	13,630,164	12,679,312
Total provision		**1,471,728,160**	**833,577,980**	**458,060,990**	**8,788,291**
Profit/(Loss) before taxes		**2,123,920,005**	**2,364,965,981**	**605,829,045**	**932,210,475**
Provision for taxation					
Current tax		1,146,938,900	1,034,731,983	285,210,135	170,043,697
Deferred tax		(401,628,116)	146,218,400	(225,550,510)	386,586,558
		745,310,784	**1,180,950,383**	**59,659,625**	**556,630,255**
Net profit after taxation		**1,378,609,221**	**1,184,015,598**	**546,169,419**	**375,580,220**
Net profit after tax attributable to:					
Equity holders of the Bank		1,378,609,164	1,184,015,620	546,169,395	375,580,151
Non-controlling interest		58	(22)	25	69
Earnings Per Share (EPS)	**20.a**	**1.43**	**1.34**	**0.48**	**0.43**

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**

30 October 2017
Dhaka

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Cash Flow Statement (Un-audited)

for the 3rd quarter ended 30 September 2017

Amount in BDT

	Particulars	1 January to 30 September 2017	1 January to 30 September 2016
A.	**Cash flows from operating activities**		
	Interest received	12,061,760,212	10,649,982,171
	Interest payments	(5,933,078,533)	(5,806,462,946)
	Dividend received	55,507,385	70,871,105
	Fees and commission received	1,328,100,902	1,161,155,784
	Recoveries of loans and advances previously written-off	71,521,544	297,436,983
	Cash payments to employees	(1,940,799,493)	(1,737,624,576)
	Cash payments to suppliers	(284,364,101)	(218,825,695)
	Income taxes paid	(702,274,628)	(831,924,889)
	Receipts from other operating activities	416,144,499	494,138,794
	Payments for other operating activities	(1,195,235,005)	(1,178,100,975)
	Operating cash flows before changing in operating assets and liabilities	**3,877,282,782**	**2,900,645,756**
	Increase/(decrease) in operating assets and liabilities		
	Statutory deposits	-	-
	Loans and advances to other banks	-	-
	Loans and advances to customers	(27,269,162,900)	(4,066,061,883)
	Other assets	(470,629,505)	(71,802,950)
	Deposits from other banks	17,043,736,000	(789,365,000)
	Deposits from customers	9,781,574,623	7,071,912,844
	Trading liabilities	-	-
	Other liabilities	135,303,868	257,536,836
		(779,177,914)	**2,402,219,846**
	Net cash flows from/(used in) operating activities	**3,098,104,869**	**5,302,865,603**
B.	**Cash flows from investing activities**		
	Net proceeds/(payments) from sale/(purchase) of Government securities	(2,946,029,507)	1,171,676,589
	Net proceeds/(payments) from sale/(purchase) of securities	588,484,961	(109,935,859)
	Purchase of property, plant & equipment	(179,173,922)	(527,007,442)
	Proceeds from sale of property, plant & equipment	2,518,934	1,151,968
	Net cash used in investing activities	**(2,534,199,535)**	**535,885,256**
C.	**Cash flows from financing activities**		
	Borrowing from other banks, financial institutions and agents	604,045,117	(3,244,598,774)
	Receipts from issue of sub-ordinated bond	-	3,500,000,000
	Dividend paid (cash)	-	-
	Payment against lease obligation	(2,785,276)	(8,715,947)
	Receipts from issue of Rights share	5,638,219,070	-
	Net cash flows from financing activities	**6,239,478,911**	**246,685,280**
D.	**Net increase/(decrease) in cash (A+B+C)**	**6,803,384,245**	**6,085,436,138**
E.	Effects of exchange rate changes on cash and cash equivalents	96,740,981	(23,831,708)
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)**	**29,992,039,963**	**23,670,348,705**
	Closing cash and cash equivalents		
	Cash in hand	2,187,299,283	1,808,096,348
	Balance with Bangladesh Bank and its agents bank	12,623,112,575	11,193,273,496
	Balance with other banks and financial institutions	8,277,913,105	9,346,263,261
	Money at call and on short notice	6,900,000,000	1,320,000,000
	Prize bonds	3,715,000	2,715,600
		29,992,039,963	**23,670,348,705**

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

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

for the 3rd quarter ended 30 September 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
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	-	-	-	(7,618,541)	-	-	-	-	**(7,618,541)**
Effect of foreign currency translation	-	-	-	-	-	116,263,175	-	-	**116,263,175**
Net gains and losses not recognized in the profit and loss account	**5,638,219,070**	**4,649,226,843**	**155,071,397**	**5,768,883**	**115,314,704**	**88,404,613**	**3,379,031,381**	**6,561**	**14,031,043,451**
Net profit for the period	-	-	-	-	-	-	1,378,609,164	58	**1,378,609,221**
Bonus share issued for the year 2016	676,586,280	-	-	-	-	-	(676,586,280)	-	**-**
Issue of share capital (Right share, 1R:1)	5,638,219,070	-	-	-	-	-	-	-	**5,638,219,070**
Balance as at 30 September 2017	**11,953,024,420**	**4,649,226,843**	**155,071,397**	**5,768,883**	**115,314,704**	**88,404,613**	**4,081,054,264**	**6,618**	**21,047,871,742**
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	-	-	-	(21,785,473)	-	-	-	-	**(21,785,473)**
Effect of foreign currency translation	-	-	-	-	-	(14,015,020)	-	-	**(14,015,020)**
Net gains and losses not recognized in the profit and loss account	**5,034,124,170**	**4,232,499,880**	**155,071,397**	**19,606,466**	**115,314,704**	**(39,365,408)**	**2,817,321,961**	**7,521**	**12,334,580,693**
Net profit for the period	-	-	-	-	-	-	1,184,015,620	(22)	**1,184,015,598**
Bonus share issued for the year 2015	604,094,900	-	-	-	-	-	(604,094,900)	-	**-**
Issue of share capital (Right share)	-	-	-	-	-	-		-	**-**
Transfer to statutory reserve	-	253,785,089	-	-	-	-	(253,785,089)	-	**-**
Balance as at 30 September 2016	**5,638,219,070**	**4,486,284,969**	**155,071,397**	**19,606,466**	**115,314,704**	**(39,365,408)**	**3,143,457,592**	**7,499**	**13,518,596,291**

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

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

Amount in BDT

Particulars	Note	30 September 2017	31 December 2016
PROPERTY AND ASSETS			
Cash	**3**	**14,804,376,673**	**14,067,154,663**
Cash in hand (including foreign currency)		2,181,264,098	2,006,140,356
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		12,623,112,575	12,061,014,307
Balance with other banks and financial institutions	**4**	**8,277,905,067**	**9,008,977,771**
In Bangladesh		6,142,288,243	7,592,399,021
Outside Bangladesh		2,135,616,824	1,416,578,750
Money at call and on short notice		**6,900,000,000**	**-**
Investments	**5**	**27,554,648,087**	**25,204,524,182**
Government securities	5.1	23,693,361,744	20,754,752,878
Other investments		3,861,286,343	4,449,771,304
Loans and advances	**6**	**165,398,846,608**	**137,118,111,549**
Loans, cash credit, overdrafts etc.	6.1	154,646,705,148	127,998,226,184
Bills purchased and discounted	7	10,752,141,460	9,119,885,365
Fixed assets including premises, furniture and fixtures	**8**	**3,445,466,547**	**3,487,927,670**
Other assets	**9**	**9,188,985,332**	**7,790,544,123**
Non-banking assets		**373,474,800**	**373,474,800**
Total assets		**235,943,703,115**	**197,050,714,758**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial Institutions and agents	**10**	**6,765,779,613**	**5,827,168,923**
Subordinated debt		**3,500,000,000**	**3,500,000,000**
Deposits and other accounts	**11**	**187,628,754,605**	**160,155,006,094**
Current deposit and other accounts		27,503,755,974	20,062,650,490
Bills payable		1,859,877,632	2,075,645,107
Savings bank deposits		27,561,816,273	27,886,177,596
Fixed deposits		130,703,304,726	110,130,532,901
Other liabilities	**12**	**18,400,928,163**	**14,728,215,189**
Total liabilities		**216,295,462,381**	**184,210,390,206**
Capital/Shareholders' equity			
Paid up capital	**13.2**	11,953,024,420	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		5,768,883	13,387,424
Revaluation reserve against fixed assets		115,314,704	115,314,704
Surplus in profit and loss account		2,769,834,487	2,269,105,114
Total shareholders' equity		**19,648,240,734**	**12,840,324,552**
Total liabilities and shareholders' equity		**235,943,703,115**	**197,050,714,758**

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

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

Amount in BDT

Particulars	Note	30 September 2017	31 December 2016
OFF BALANCE SHEET ITEMS			
Contingent liabilities		**53,773,359,631**	**52,602,485,841**
Acceptances and endorsements		17,796,378,389	15,524,365,117
Letters of guarantee		10,670,901,299	9,742,638,146
Irrevocable letters of credit		17,301,616,203	17,535,059,809
Bills for collection		8,004,463,740	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		**53,773,359,631**	**52,602,485,841**

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**

30 October 2017
Dhaka

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Profit and Loss Account (Un-audited)
for the 3rd quarter ended 30 September 2017

Amount in BDT

Particulars	Note	1 January to 30 September 2017	1 January to 30 September 2016	1 July to 30 September 2017	1 July to 30 September 2016
Interest income	14	10,482,536,049	9,226,454,226	3,708,933,195	3,068,782,317
Interest paid on deposits, borrowings, etc.	15	6,643,897,472	6,153,577,412	2,476,343,392	2,027,350,854
Net Interest income		**3,838,638,577**	**3,072,876,814**	**1,232,589,803**	**1,041,431,463**
Investment income	16	1,418,302,735	1,593,911,508	480,099,874	480,971,390
Commission, exchange and brokerage	17	1,246,307,219	1,082,763,249	393,105,976	347,133,007
Other operating income		369,066,773	415,474,111	98,097,538	111,135,483
		3,033,676,727	**3,092,148,868**	**971,303,388**	**939,239,880**
Total operating income		**6,872,315,304**	**6,165,025,682**	**2,203,893,191**	**1,980,671,343**
Salaries and allowances	18	1,736,210,404	1,663,489,749	583,161,716	552,445,427
Rent, taxes, insurance, electricity, etc.	19	532,227,221	549,150,354	172,252,509	186,123,841
Legal expenses		3,755,108	3,594,491	631,515	1,182,991
Postage, stamp, telecommunication, etc.		83,748,188	87,830,303	21,980,096	28,585,578
Stationery, printing, advertisement, etc.		292,791,278	120,091,762	70,192,309	37,384,380
Managing Director's salary		11,827,500	11,827,500	4,267,500	4,267,500
Directors' fees		1,080,000	840,000	312,000	296,000
Auditors' fees		958,333	500,000	958,333	-
Charges on loan loss		-	115,802,544	-	115,802,544
Depreciation and repair of bank's assets		371,554,269	307,155,654	121,939,342	110,393,492
Other expenses		590,747,307	465,712,865	239,591,146	156,579,079
Total operating expenses		**3,624,899,607**	**3,325,995,222**	**1,215,286,466**	**1,193,060,832**
Profit/(Loss) before provision		**3,247,415,697**	**2,839,030,460**	**988,606,725**	**787,610,511**
Provision for loans, investments and other assets					
Specific provision		1,069,155,744	46,974,744	347,569,452	(455,707,165)
General provision		430,948,541	525,026,236	63,904,127	471,005,552
Provision for off-Shore Banking unit		3,048,945	(3,101,668)	1,460,328	862,064
Provision for off-balance sheet exposure		11,708,738	38,118,819	857,387	(23,381,073)
Provision for diminution in value of investments		(158,293,608)	169,006,063	30,639,532	12,153,567
Other provisions		15,159,801	24,082,567	13,630,164	12,679,312
Total Provision		**1,371,728,160**	**800,106,761**	**458,060,990**	**17,612,257**
Profit/(Loss) before taxes		**1,875,687,537**	**2,038,923,700**	**530,545,736**	**769,998,254**
Provision for taxation					
Current tax		1,100,000,000	1,020,000,000	260,000,000	170,000,000
Deferred tax expense/(income)		(401,628,116)	146,218,400	(225,550,510)	386,586,558
		698,371,884	**1,166,218,400**	**34,449,490**	**556,586,558**
Net profit after taxation		**1,177,315,653**	**872,705,300**	**496,096,245**	**213,411,696**
Earnings Per Share (EPS)	**20**	**1.22**	**0.99**	**0.44**	**0.24**

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**

30 October 2017
Dhaka

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Cash Flow Statement (Un-audited)

for the 3rd quarter ended 30 September 2017

Amount in BDT

	Particulars	1 January to 30 September 2017	1 January to 30 September 2016
A.	**Cash flows from operating activities**		
	Interest received	11,970,613,774	10,589,847,574
	Interest payments	(5,922,701,209)	(5,777,098,351)
	Dividend received	48,240,364	63,608,809
	Fees and commission received	1,246,307,219	1,105,633,150
	Recoveries of loans and advances previously written-off	71,521,544	297,436,983
	Cash payments to employees	(1,924,303,617)	(1,720,245,451)
	Cash payments to suppliers	(284,364,101)	(218,825,695)
	Income taxes paid	(664,251,572)	(805,987,795)
	Receipts from other operating activities	371,239,311	494,009,538
	Payments for other operating activities	(1,164,706,659)	(1,146,666,407)
	Operating cash flows before changing in operating assets and liabilities	**3,747,595,054**	**2,881,712,355**
	Increase/(decrease) in operating assets and liabilities		
	Statutory deposits	-	-
	Loans and advances to other banks	-	-
	Loans and advances to customers	(27,357,010,086)	(4,026,014,872)
	Other assets	(452,749,413)	(63,200,121)
	Deposits from other banks	17,043,736,000	(789,365,000)
	Deposits from customers	9,796,433,757	7,077,553,797
	Trading liabilities	-	-
	Other liabilities	(6,402,996)	(43,272,418)
		(975,992,738)	**2,155,701,386**
	Net cash flows from/(used in) operating activities	**2,771,602,317**	**5,037,413,741**
B.	**Cash flows from investing activities**		
	Net proceeds/(payments) from sale/(purchase) of Government securities	(2,946,029,507)	1,171,676,589
	Net proceeds/(payments) from sale/(purchase) of securities	588,484,961	191,032,758
	Purchase of property, plant & equipment	(178,571,521)	(526,996,842)
	Proceeds from sale of property, plant & equipment	2,518,934	1,151,968
	Net cash used in investing activities	**(2,533,597,134)**	**836,864,473**
C.	**Cash flows from financing activities**		
	Borrowing from other banks, financial institution and agents	938,610,690	(3,266,979,788)
	Receipts from issue of sub-ordinated bond	-	3,500,000,000
	Dividend paid (cash)	-	-
	Payment against lease obligation	(2,785,276)	(8,715,947)
	Receipts from issue of Rights share	5,638,219,070	
	Net cash flow from financing activities	**6,574,044,484**	**224,304,266**
D.	**Net increase/(decrease) in cash (A+B+C)**	**6,812,049,667**	**6,098,582,480**
E.	Effects of exchange rate changes on cash and cash equivalents	94,297,539	(22,869,901)
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)**	**29,985,996,740**	**23,655,368,531**
	Closing cash and cash equivalents		
	Cash in hand	2,181,264,098	1,801,089,601
	Balance with Bangladesh Bank and its agents bank	12,623,112,575	11,193,273,496
	Balance with other banks and financial institutions	8,277,905,067	9,338,289,834
	Money at call and on short notice	6,900,000,000	1,320,000,000
	Prize bonds	3,715,000	2,715,600
		29,985,996,740	**23,655,368,531**

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

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

for the 3rd quarter ended 30 September 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	-	-	-	(7,618,541)	-	-	**(7,618,541)**
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**	**5,768,883**	**115,314,704**	**2,269,105,114**	**12,832,706,011**
Net profit for the period	-	-	-	-	-	1,177,315,653	**1,177,315,653**
Bonus share issued for the year 2016	676,586,280	-	-	-	-	(676,586,280)	**-**
Issue of share capital (Right share, 1R:1)	5,638,219,070	-	-	-	-	-	**5,638,219,070**
Balance as at 30 September 2017	**11,953,024,420**	**4,649,226,843**	**155,071,397**	**5,768,883**	**115,314,704**	**2,769,834,487**	**19,648,240,734**
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	-	-	-	(21,785,473)	-	-	**(21,785,473)**
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**	**19,606,466**	**115,314,704**	**2,075,811,205**	**11,632,427,823**
Net profit for the period	-	-	-	-	-	872,705,300	**872,705,300**
Bonus share issued for the year 2015	604,094,900	-	-	-	-	(604,094,900)	**-**
Issue of share capital (Right share)	-	-	-	-	-	-	**-**
Balance as at 30 September 2016	**5,638,219,070**	**4,232,499,880**	**155,071,397**	**19,606,466**	**115,314,704**	**2,344,421,605**	**12,505,133,123**

Notes to the Condensed Interim Financial Report
as at and for the 3rd quarter ended 30 September 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 68 ATM booths with 78 ATMs as on 30 September 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 associate companies in abroad namely Nepal Bangladesh Bank Limited, Nepal and Oman International Exchange LLC, Oman. The Bank had also an investment in another company in Pakistan namely NIB Bank Limited which was subsequently amalgamated with MCB Bank Limited in 2017.

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 September 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 third quarter from 1 January to 30 September 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 30 October 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

There were no 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 September 2017	31 December 2016
3	**Cash**			
	Cash in hand (including foreign currency)		2,181,264,098	2,006,140,356
	Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		12,623,112,575	12,061,014,307
			14,804,376,673	**14,067,154,663**
3.a	**Consolidated cash in hand (including foreign currency)**			
	IFIC Bank Limited	3	2,181,264,098	2,006,140,356
	IFIC Securities Limited		2,171	238,310
	IFIC Money Transfer (UK) Limited		6,033,014	12,026,893
			2,187,299,283	**2,018,405,559**
3.b	**Consolidated Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)**			
	IFIC Bank Limited	3	12,623,112,575	12,061,014,307
	IFIC Securities Limited		-	-
	IFIC Money Transfer (UK) Limited		-	-
			12,623,112,575	**12,061,014,307**
			14,810,411,858	**14,079,419,866**
4	**Balance with other banks and financial institutions**			
	In Bangladesh		6,142,288,243	7,592,399,021
	Outside Bangladesh		2,135,616,824	1,416,578,750
			8,277,905,067	**9,008,977,771**
4.a	**Consolidated balance with other banks and financial institutions**			
	In Bangladesh			
	IFIC Bank Limited	4	6,142,288,243	7,592,399,021
	IFIC Securities Limited		94,691,799	86,488,370
	IFIC Money Transfer (UK) Limited		-	-
			6,236,980,042	**7,678,887,391**
	Less: Inter -company transaction		94,683,761	86,488,370
			6,142,296,281	**7,592,399,021**
4.b	**Outside Bangladesh**			
	IFIC Bank Limited	4	2,135,616,824	1,416,578,750
	IFIC Securities Limited		-	-
	IFIC Money Transfer (UK) Limited		-	-
			2,135,616,824	**1,416,578,750**
	Less: Inter -company transaction		-	-
			2,135,616,824	**1,416,578,750**
			8,277,913,105	**9,008,977,771**
5	**Investments**			
	Government Securities	5.1	23,693,361,744	20,754,752,878
	Other Investments		3,861,286,343	4,449,771,304
			27,554,648,087	**25,204,524,182**
5.1	**Government securities**			
	Treasury bills		7,383,648,815	7,456,069,889
	Treasury bonds		12,857,442,377	13,295,165,889
	Bangladesh Bank bills		3,448,555,552	-
	Prize bond		3,715,000	3,517,100
	Debentures		-	-
			23,693,361,744	**20,754,752,878**

Amount in BDT

		Note	30 September 2017	31 December 2016
5.a	**Consolidated investments**			
	Government Securities			
	IFIC Bank Limited	5.1	23,693,361,744	20,754,752,878
	IFIC Securities Limited		-	-
	IFIC Money Transfer (UK) Limited		-	-
			23,693,361,744	**20,754,752,878**
5.b	**Consolidated other investments**			
	IFIC Bank Limited	5	3,861,286,343	4,449,771,304
	IFIC Securities Limited		96,629,025	181,042,559
	IFIC Money Transfer (UK) Limited		-	-
	Less:		-	-
	Book value of investment in joint venture (NBBL)		(2,338,487,000)	(1,291,386,223)
	Book value of investment in joint venture (OIE LLC)		(18,366,002)	(17,889,167)
	Add:			
	Investment in joint venture (NBBL) under equity method		3,500,249,079	2,147,122,580
	Investment in joint venture (OIE LLC) under equity method		52,109,545	56,046,962
			5,153,420,989	**5,524,708,015**
			28,846,782,733	**26,279,460,893**
6	**Loans and advances**			
	Loans, cash credit, overdraft etc.	6.1	154,646,705,148	127,998,226,184
	Bill purchased and discounted	7	10,752,141,460	9,119,885,365
			165,398,846,608	**137,118,111,549**
6.1	**Loans, cash credit, overdraft etc.**			
	Inside Bangladesh			
	Term loan		52,160,691,200	40,788,690,223
	Agricultural loan		1,829,540,021	3,006,803,426
	House building loans		25,853,040,163	14,951,644,865
	Staff loan		1,768,885,892	1,858,818,100
	Transport loan		320,747,323	402,695,352
	Loan general		2,572,464,061	2,401,964,880
	Demand loan, overdrafts, cash credit		62,971,501,314	58,200,492,811
	Loan against imported merchandise (LIM)		64,656,862	70,710,364
	Loan against trust receipt (LTR)		5,843,037,666	4,753,716,891
	Lease Finance		639,291,941.00	661,639,981.00
			154,023,856,443	**127,097,176,893**
	Outside Bangladesh		-	-
			154,023,856,443	**127,097,176,893**
	Off-shore banking unit		622,848,705	901,049,291
			154,646,705,148	**127,998,226,184**
6.a	**Consolidated loans and advance**			
	Loans, cash credit, overdraft etc.			
	IFIC Bank Limited	6.1	154,646,705,148	127,998,226,184
	IFIC Securities Limited		4,028,073,877	4,140,646,771
	IFIC Money Transfer (UK) Limited		-	-
			158,674,779,025	132,138,872,955
	Less: Inter-company transactions		-	-
			158,674,779,025	**132,138,872,955**
7	**Bills purchased and discounted**			
	Payable in Bangladesh		10,258,017,140	8,481,801,746
	Payable outside Bangladesh		494,124,320	638,083,619
			10,752,141,460	**9,119,885,365**

Amount in BDT

		Note	30 September 2017	31 December 2016
7.a	**Consolidated bills purchased and discounted**			
	IFIC Bank Limited	7	10,752,141,460	9,119,885,365
	IFIC Securities Limited		-	-
	IFIC Money Transfer (UK) Limited		-	-
			10,752,141,460	**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		250,725,929	248,371,766
	Steel furniture		64,725,534	62,300,831
	Computer equipment		732,905,514	715,903,279
	Office equipment		214,970,749	204,176,631
	Electrical & gas equipment		723,769,073	703,698,482
	Leasehold improvement		258,608,969	254,466,084
	Vehicles		125,429,594	111,849,395
	Leased vehicles		47,600,000	47,600,000
	Soft furnishing		11,418,201	11,369,205
			4,796,952,850	**4,726,534,960**
	Software		516,812,970	513,048,657
			5,313,765,820	**5,239,583,617**
	Capital work in progress		214,965,328	130,257,471
			5,528,731,148	**5,369,841,088**
	Less: Accumulated depreciation		2,083,264,601	1,881,913,418
	Written down value		**3,445,466,547**	**3,487,927,670**
8.a	**Consolidated fixed assets including premises, furniture and fixtures**			
	IFIC Bank Limited	8	3,445,466,547	3,487,927,670
	IFIC Securities Limited		5,289,241	5,438,105
	IFIC Money Transfer (UK) Limited		6,286,882	5,414,854
			3,457,042,670	**3,498,780,629**
9	**Other Assets**			
	Stationery and stamps		25,362,134	23,519,851
	Suspense account		1,000,577,900	675,407,588
	Advance, deposit and prepayments		3,914,475,767	3,147,253,310
	Accrued interest on investment & other income receivable		828,411,148	948,599,040
	Investment in subsidiaries		2,232,444,100	2,228,860,390
	Revaluation account FDBP		1,791,292	1,791,292
	Deferred tax assets	9.1	1,073,411,548	671,783,432
	Accounts receivable others		1,223,830	1,786,238
			9,077,697,718	**7,699,001,141**
	Off-shore banking unit		111,287,614	91,542,983
			9,188,985,332	**7,790,544,123**

9.1 Deferred tax assets

Deferred tax assets have been recognized and measured as per Bangladesh Accounting Standards (BAS)-12: Income Taxes and BRPD Circular no. 11 dated 12 December 2011 based on temporary difference in the carrying amount of the assets and liabilities in the financial statements and its tax base. Calculation of deferred tax assets is as follows:

Deferred tax assets	1,280,099,584	862,970,743
Deferred tax liabilities	(206,688,036)	(191,187,312)
Deferred tax assets/(liabilities)	**1,073,411,548**	**671,783,432**
i) Deferred tax on provision for loans and advances classified as doubtful and bad & loss		
Carrying amount	3,200,248,960	2,157,426,858
Tax base	-	-
Deductible/(taxable) temporary difference	3,200,248,960	2,157,426,858
Tax rate	40.00%	40.00%
Closing deferred tax assets/(liabilities)	1,280,099,584	862,970,743
Opening deferred tax assets/(liabilities)	862,970,743	1,041,964,428
Deferred tax (expense)/income (A)	**417,128,841**	**(178,993,685)**

Amount in BDT

	Note	30 September 2017	31 December 2016
ii) Deferred tax on fixed assets			
Carrying amount		2,724,059,657	2,846,285,277
Tax base		2,207,339,567	2,368,316,998
Deductible/(Taxable) temporary difference		**516,720,090**	**477,968,279**
Tax rate		40.00%	40.00%
Closing deferred tax assets/(liabilities)		**(206,688,036)**	**(191,187,312)**
Opening deferred tax assets/(liabilities)		(191,187,312)	(200,661,955)
Deferred tax (expense)/income (B)		**(15,500,724)**	**9,474,643**
Deferred tax (expense)/income (A+B)		**401,628,116**	**(169,519,041)**
9.a Consolidated other assets			
IFIC Bank Limited	9	9,188,985,332	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		32,450,100	28,866,390
		6,956,541,232	5,561,683,733
IFIC Securities Limited		204,179,920	189,954,390
IFIC Money Transfer (UK) Limited		624,124	553,272
		7,161,345,276	**5,752,191,395**
10 Borrowing from other banks, financial Institutions and agents			
In Bangladesh		5,149,779,613	5,276,253,523
Outside Bangladesh		1,616,000,000	550,915,400
		6,765,779,613	**5,827,168,923**
10.a Consolidated borrowing from other banks, Financial institutions and agents			
In Bangladesh			
IFIC Bank Limited	10	5,149,779,613	5,276,253,523
IFIC Securities Limited		-	334,565,573
IFIC Money Transfer (UK) Limited		-	-
		5,149,779,613	**5,610,819,096**
Less: Inter-company transactions		-	-
		5.149.779.613	**5.610.819.096**
Outside Bangladesh			
IFIC Bank Limited	10	1,616,000,000	550,915,400
IFIC Securities Limited		-	-
IFIC Money Transfer (UK) Limited		-	-
		1,616,000,000	550,915,400
		6,765,779,613	**6,161,734,496**
11 Deposits and other accounts			
Current deposit and other accounts		27,503,755,974	20,062,650,490
Bills payable		1,859,877,632	2,075,645,107
Savings bank deposits		27,561,816,273	27,886,177,596
Fixed Deposits		130,703,304,726	110,130,532,901
		187,628,754,605	**160,155,006,094**
11.a Consolidated deposits and other accounts			
Current deposits and other accounts			
IFIC Bank Limited	11	187,628,754,605	160,155,006,094
IFIC Securities Limited		57,439,969	64,103,712
IFIC Money Transfer (UK) Limited		-	-
		187,686,194,574	160,219,109,806
Less: Inter -company transactions		94,683,761	86,488,370
		187,591,510,813	**160,132,621,436**

Amount in BDT

		Note	30 September 2017	31 December 2016
12	**Other liabilities**			
	Specific provision for classified loans & advance		3,495,612,317	2,354,935,029
	General provision for unclassified loans & advances		2,217,138,578	1,783,141,092
	Provision for off balance sheet		550,239,628	538,530,890
	Provision for diminution in value of investments		287,630,319	445,923,927
	Provision for nostro account		10,144,440	9,881,061
	Provision for other assets		335,414,092	320,517,670
	Provision for taxation		5,498,795,584	4,398,795,584
	Interest suspense accounts		5,366,883,619	4,195,820,550
	Interest payable on borrowing from Banks & FI's		133,802,770	48,970,537
	Accrued expenses		77,910,440	21,673,765
	Withholding Tax payable to government		136,075,789	104,629,547
	Withholding VAT payable to government		38,998,712	34,127,139
	Excise duty payable to government		4,775,158	121,419,858
	Dividend payable		2,814,447	2,814,447
	Incentives payable to good borrower		41,870,000	41,870,000
	Bonus payable		24,734,287	201,000,000
	Revaluation of investment abroad		30,946,297	30,946,297
	Oman International Exchange (LLC)		2,886,835	676,659
	Sale proceeds of PSP & TC		3,869,958	515,971
	Local commission on export		22,995,074	14,047,766
	Recovery on court cases		9,546,760	4,346,521
	Others		107,843,058	53,630,879
			18,400,928,163	**14,728,215,189**
12.a	**Consolidated other liabilities**			
	IFIC Bank Limited	12	18,400,928,163	14,728,215,189
	IFIC Securities Limited		1,944,644,501	1,799,497,091
	IFIC Money Transfer (UK) Limited		3,156,097	6,596,644
			20,348,728,761	**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
	563,821,907 ordinary shares of Taka 10 each issued as right share of current year**		5,638,219,070	-
	619,080,535 ordinary shares of Taka 10 each issued for bonus share		6,190,805,350	5,514,219,070
			11,953,024,420	**5,638,219,070**

* The Bank raised paid-up capital of Tk. 44,000,000 through Rights Issue of 440,000 no. of ordinary shares at a ratio of 1R:1 i.e. one rights share for one existing share at par in the year 1989 which was completed in the month of January 1990. Before splitting share price at Tk. 10, face value of share was Tk. 100 each.

**The Bank raised paid-up capital of Tk. 5,638,219,070 through Rights Issue of 563,821,907 no. of ordinary shares at a ratio of 1R:1 i.e. one rights share for one existing share at par in 19 July 2017.

13.3	**Issued, subscribed and fully paid up Capital-Shareholders' Category**		
	803,858,133 [Year 2016: 379,178,365] ordinary shares of Taka 10 each fully paid held by the Sponsors, Directors, Institutions, Foreign investors & General Public.	8,038,581,330	3,791,783,650
	391,444,309 [Year 2016: 184,643,542] ordinary shares of Taka 10 each fully paid held by the Government of the People's Republic of Bangladesh.	3,914,443,090	1,846,435,420
		11,953,024,420	**5,638,219,070**

Amount in BDT

		Note	30 September 2017	30 September 2016
14	**Interest income**			
	Term loan		2,882,144,125	2,544,909,088
	House building loan		1,546,375,166	702,733,957
	Staff loan		54,052,549	61,917,998
	Transport loan		38,976,996	73,598,236
	Agricultural Loan		140,531,881	106,432,823
	Loan general		82,911,107	118,198,319
	Overdraft		2,301,468,904	1,916,912,695
	Cash credit		1,926,916,012	2,301,726,181
	Lease finance		52,455,146	56,999,990
	Documentary bill purchased (Inland & Foreign)		123,623,532	128,084,005
	Payment against documents		335,078,029	203,169,859
	Loan against imported merchandise		6,716,744	6,478,617
	Loan against trust receipt (LTR)		453,835,604	590,561,515
	Credit card		23,182,242	25,886,604
	Balance with other banks and financial institutions		142,453,476	147,623,285
	Demand loan		323,045,011	212,404,080
	Others		29,228,905	18,834,925
			10,462,995,429	**9,216,472,177**
	Off-shore banking unit		19,540,620	9,982,049
			10,482,536,049	**9,226,454,226**
14.a	**Consolidated interest income**			
	IFIC Bank Limited	14	10,482,536,049	9,226,454,226
	IFIC Securities Limited		91,146,438	164,674,908
	IFIC Money Transfer (UK) Limited		-	-
			10,573,682,487	**9,391,129,134**
	Less: Inter-company interest income		-	104,540,311
			10,573,682,487	**9,286,588,823**
15	**Interest paid on deposits, borrowings etc.**			
	Interest paid on deposits		6,253,313,852	5,976,080,884
	Interest paid on borrowings		390,583,619	177,496,528
			6,643,897,472	**6,153,577,412**
15.a	**Consolidated interest paid on deposits, borrowings etc.**			
	IFIC Bank Limited	15	6,643,897,472	6,153,577,412
	IFIC Securities Limited		10,377,324	133,904,906
	IFIC Money Transfer (UK) Limited		-	-
			6,654,274,796	6,287,482,318
	Less: Inter -company interest paid		-	104,540,311
			6,654,274,796	**6,182,942,007**
16	**Investment income**			
	Interest income		1,367,889,833	1,451,767,272
	Non interest income		50,412,902	142,144,236
			1,418,302,735	**1,593,911,508**
16.a	**Consolidated investment income**			
	IFIC Bank Limited	16	1,418,302,735	1,593,911,508
	IFIC Securities Limited		50,461,578	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)		-	(5,090,645)
			1,453,202,672	**1,596,099,522**

Amount in BDT

		Note	30 September 2017	30 September 2016
17	**Commission, exchange and brokerage**			
	Commission		615,470,418	543,419,547
	Exchange		630,836,801	539,343,702
			1,246,307,219	**1,082,763,249**
17.a	**Consolidated commission, exchange and brokerage**			
	IFIC Bank Limited	17	1,246,307,219	1,082,763,249
	IFIC Securities Limited		63,481,805	33,515,761
	IFIC Money Transfer (UK) Limited		18,311,878	22,006,873
	Exchange (gain)/loss for investment in associate (NBBL)		(36,782,858)	1,088,444
	Exchange (gain)/loss for investment in associate (OIE LLC)		(476,835)	22,798
			1,290,841,209	**1,139,397,125**
18	**Salaries and allowances**			
	Basic salary		779,814,223	780,316,057
	House rent allowance		345,386,108	332,882,856
	Conveyance allowance		32,725,374	24,164,558
	Medical allowances		76,006,265	66,744,454
	Entertainment allowance		48,151,377	50,210,878
	Other allowances		39,802,207	19,160,261
	Leave encashment		5,972,447	3,626,400
	Festival bonus		144,868,390	134,697,682
	Performance bonus		81,396,004	85,071,798
	Provident fund- Bank's contribution		74,588,009	76,614,805
	Contribution to gratuity fund		107,500,000	90,000,000
			1,736,210,404	**1,663,489,749**
	Number of employees for the year 30 September 2017 who were paid remuneration less than Tk. 36,000 was nil. Total number of employees employed in the Bank at the end of the year 30 September 2017 were 2,488 (Q3 2016: 2,474).			
18.a	**Consolidated salaries and allowances**			
	IFIC Bank Limited	18	1,736,210,404	1,663,489,749
	IFIC Securities Limited		10,256,010	11,186,918
	IFIC Money Transfer (UK) Limited		6,239,866	6,192,207
			1,752,706,280	**1,680,868,874**
19	**Rent, taxes, insurance, electricity etc.**			
	Rent paid		324,167,116	353,817,542
	Rates, taxes and utilities		33,002,848	43,244,204
	Insurance premium		115,597,415	94,193,673
	Electricity & water		59,459,842	57,894,935
			532,227,221	**549,150,354**
19.a	**Consolidated rent, taxes, insurance, electricity etc.**			
	IFIC Bank Limited	19	532,227,221	549,150,354
	IFIC Securities Limited		4,999,396	6,980,550
	IFIC Money Transfer (UK) Limited		6,029,828	4,930,633
			543,256,445	**561,061,537**
20	**Earnings Per Share (EPS)***			
	Net profit after tax		1,177,315,653	872,705,300
	Number of ordinary shares outstanding		966,974,075	882,068,049
	Earning Per Share(EPS)		**1.22**	**0.99**
20.a	**Consolidated Earnings Per Share (EPS)***			
	Net profit after tax attributable to equity holders of the Bank		1,378,609,164	1,184,015,620
	Number of ordinary shares outstanding		966,974,075	882,068,049
	Consolidated Earning Per Share(EPS)		**1.43**	**1.34**

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

As the Bank issued Rights Share in July 2017, to calculate EPS of 30 September 2017, required adjustments has been made to the weighted average number of shares to reflect Theoretical Ex Rights Share Price (TERP) for both 3rd quarter financial statements of 2017 and 2016.

Amount in BDT

		Note	30 September 2017	30 September 2016
21	**Net Operating Cash Flow per Share**			
	Net cash flows from operating activities		2,771,602,317	5037413741
	Number of ordinary shares outstanding in respective years		1,195,302,442	563,821,907
	Net Operating Cash Flow per Share		**2.32**	**8.93**
	Net Operating Cash Flow per Share [Restated]		**2.32**	**4.21**
21.a	**Consolidated Net Operating Cash Flow per Share**			
	Consolidated net cash flows from operating activities		3,098,104,869	5,302,865,603
	Number of ordinary shares outstanding in respective years		1,195,302,442	563,821,907
	Consolidated Net Operating Cash Flow per Share		**2.59**	**9.41**
	Consolidated Net Operating Cash Flow per Share [Restated]		**2.59**	**4.44**
22	**Net Asset Value (NAV) per Share**			
	Net assets value at the end of the period		19,648,240,734	12,505,133,123
	Number of ordinary shares outstanding in respective years		1,195,302,442	563,821,907
	Net Asset Value (NAV) per Share		**16.44**	**22.18**
	Net Asset Value (NAV) per Share [Restated]		**16.44**	**10.46**
22.a	**Consolidated Net Asset Value (NAV) per Share**			
	Net assets value at the end of the period attributable to equity holders of the Bank		21,047,865,124	13,518,588,792
	Number of ordinary shares outstanding in respective years		1,195,302,442	563,821,907
	Consolidated Net Asset Value (NAV) per Share		**17.61**	**23.98**
	Consolidated Net Asset Value (NAV) per Share [Restated]		**17.61**	**11.31**

AMAR STOCK