IPDC Finance Limited

Financial Statements (Un-audited) as at and for the period ended 30 September 2018

AMAR STOCK

IPDC Finance Limited

Balance Sheet (Un-audited)

As of	Note	September 30, 2018 Taka	December 31, 2017 Taka
Property and assets			
Cash	2		
In hand (including foreign currencies)		370,000	370,000
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		497,920,478	376,472,857
		498,290,478	**376,842,857**
Balance with other banks and financial institutions	3	2,973,904,699	2,903,301,362
		2,973,904,699	**2,903,301,362**
Money at call and short notice		-	-
Investments	4	676,358,367	662,732,580
		676,358,367	**662,732,580**
Loans, advances and leases			
Loans, cash credits, overdrafts etc.	5	39,762,508,375	34,466,955,374
		39,762,508,375	**34,466,955,374**
Fixed assets including land, building, furniture and fixture	6	281,000,590	267,048,183
Other assets	7	951,757,526	608,309,595
Non financial institutional assets	8	3,752,405	3,752,405
Total assets		**45,147,572,440**	**39,288,942,356**
Liabilities and shareholders' equity			
Liabilities			
Borrowings from other banks, financial institutions and agents	9	4,824,940,963	4,214,082,142
Deposits and other accounts	10	33,691,470,565	29,746,862,008
Other liabilities	11	3,234,194,949	2,217,459,284
Total liabilities		**41,750,606,477**	**36,178,403,434**
Shareholders' equity			
Paid up capital	12	2,181,608,160	1,818,006,800
Share premium	13	167,014,000	167,014,000
Statutory reserve	14	460,460,662	460,460,662
Assets revaluation reserve	15	120,483,652	120,483,652
Retained earnings	16	467,399,489	544,573,808
Total shareholders' equity		**3,396,965,963**	**3,110,538,922**
Total liabilities and shareholders' equity		**45,147,572,439**	**39,288,942,356**
Off-balance sheet items			
Contingent liabilities			
Acceptances and endorsements		-	-
Letters of guarantee	17	73,498,614	76,890,865
Irrevocable letters of credit		-	-
Bills for collection		-	-
Other contingent liabilities		-	-
Total contingent liabilities		**73,498,614**	**76,890,865**
Other commitments			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total other commitments		-	-
Total off-balance sheet items including contingent liabilities		**73,498,614**	**76,890,865**

The annexed notes from 1 to 40 and Annexure A and Annexure B are an integral part of these financial statements.

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

IPDC Finance Limited

IPDC Finance Limited

Profit and Loss Account (Un-audited)

For the period	Note	Jan to Sep 30, 2018 Taka	Jan to Sep 30, 2017 Taka	Jul to Sep 30, 2018 Taka	Jul to Sep 30, 2017 Taka
Particulars					
Interest income	18	3,565,703,876	2,081,891,685	1,355,903,309	800,534,607
Less: Interest paid on deposits and borrowings,etc.	19	2,441,651,874	1,318,973,374	904,586,774	537,330,375
Net interest income		**1,124,052,002**	**762,918,311**	**451,316,535**	**263,204,232**
Investment income	20	46,132,513	48,966,255	15,000,165	18,078,588
Commission, exchange and brokerage	21	66,730,684	60,288,817	26,214,161	26,043,329
Other operating income	22	13,884,798	14,105,838	5,103,380	5,235,800
Total operating income		**1,250,799,997**	**886,279,221**	**497,634,241**	**312,561,949**
Salary and allowances	24	280,087,030	200,570,818	98,429,848	77,279,876
Rent, taxes, insurance, electricity, etc.	25	31,740,124	24,090,594	11,046,442	8,858,118
Legal expenses	26	20,043,922	13,005,064	6,626,731	4,076,400
Postage, stamp, telecommunications, etc.	27	7,162,516	4,726,024	2,290,511	1,971,130
Stationery, printing, advertisements, etc.	28	72,270,490	89,304,114	17,834,361	16,278,466
Managing Director's salary and allowances	29	9,349,676	9,171,788	3,330,000	2,894,538
Directors' fees	30	2,189,221	1,953,333	533,736	635,864
Auditors' fees	31	388,078	379,508	126,474	126,501
Charges on loan loss		-	-	-	-
Depreciation and repair of assets	32	47,973,798	35,194,733	17,454,752	12,053,004
Other expenses	33	66,900,565	40,457,561	18,803,156	12,804,705
Total operating expenses		**538,105,420**	**418,853,537**	**176,476,011**	**136,978,602**
Profit before provision		**712,694,577**	**467,425,684**	**321,158,230**	**175,583,347**
				-	-
Provision for loans and advances	34	170,033,940	97,582,309	101,648,239	38,004,175
Provision/(reversal) for diminution in value of investments	35	(2,970,276)	1,081,914	594,667	(651,117)
Total provision		**167,063,664**	**98,664,223**	**102,242,906**	**37,353,058**
Profit before tax		**545,630,913**	**368,761,461**	**218,915,324**	**138,230,289**
Provision for taxation					
Current tax expense	11.4	256,033,631	148,370,779	101,289,436	48,398,375
Deferred tax expense/ (income)	36	3,170,241	852,369	1,549,987	1,700,009
		259,203,872	**149,223,148**	**102,839,423**	**50,098,384**
Net profit after tax		**286,427,041**	**219,538,313**	**116,075,901**	**88,131,905**
Appropriations					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Proposed dividend		-	-	-	-
		-	-	-	-
Retained surplus		286,427,041	219,538,313	116,075,901	88,131,905
Earnings per share (EPS)	37	**1.31**	**1.01**	**0.53**	**0.40**

The annexed notes from 1 to 40 and Annexure A and Annexure B are an integral part of these financial statements.

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

IPDC Finance Limited Dhaka

IPDC Finance Limited

Cash Flow Statement (Un-audited)

For the period	Jan to Sep 30, 2018 Taka	Jan to Sep 30, 2017 Taka
A) Cash flows from operating activities		
Interest received	3,672,759,799	2,091,383,872
Interest paid	(2,067,652,837)	(1,108,122,166)
Dividend received	(9,619,089)	27,033,173
Fee and commission received	66,730,684	60,288,817
Recoveries of loan previously written off	11,283,927	13,249,020
Payment to employees	(293,202,671)	(208,542,606)
Payment to suppliers	(199,017,144)	(191,432,004)
Income taxes paid	(228,625,716)	(132,748,418)
Receipt from other operating activities	613,211	850,819
Payment for other operating activities	-	-
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	**953,270,164**	**551,960,507**
Changes in operating assets and liabilities		
Statutory deposits	-	-
Sale of trading securities	-	-
Loans and advances to other banks	17,051,060	106,649,072
Loans and advances to customers	(5,312,604,061)	(12,445,633,099)
Other assets	(60,576,999)	(39,565,026)
Deposits from other banks and financial institutions	501,887,500	3,240,000,000
Deposits from customers	3,442,721,057	7,016,607,179
Other liability accounts of customers	-	-
Trading liabilities	(335,572,866)	1,208,826,818
Other liabilities	98,352,370	101,190,507
Cash received/(paid) from operating assets and liabilities	**(1,648,741,939)**	**(811,924,549)**
Net cash from operating activities	**(695,471,775)**	**(259,964,042)**
B) Cash flows from investing activities		
Proceeds from sale of securities	-	-
Payments for purchase of securities	(13,625,787)	(97,000,000)
Net increase in purchase of property, plant and equipment	(49,791,893)	(50,323,139)
Sale proceeds of property, plant and equipment	4,387,771	2,989,145
Net cash (used in)/ from investing activities	**(59,029,909)**	**(144,333,994)**
C) Cash flows from financing activities		
Receipts from issue of loan and debt securities	347,800,247	350,108,408
Payments for redemption of loan and debt securities	-	-
Receipts from issue of ordinary share	-	-
Receipts/(payments) of long term loan	598,741,404	257,829,703
Dividends paid in cash	10,991	32,159
Net cash (used in)/ from financing activities	**946,552,642**	**607,970,270**
D) Net increase in cash (A+B+C)	**192,050,958**	**203,672,234**
E) Effect of changes in exchange rate over cash and cash equivalents	-	-
F) Cash and cash equivalents at 1 January	3,280,144,219	1,858,768,066
G) Cash and cash equivalents at the end of the period (D+E+F)	**3,472,195,177**	**2,062,440,300**
Break down of cash and cash equivalents:		
Cash in hand	370,000	370,000
Balance with Bangladesh Bank and its agent bank(s)	497,920,478	358,346,623
Balance with other banks and financial institutions	2,973,904,699	1,703,723,677
	3,472,195,177	**2,062,440,300**

IPDC Finance Limited Dhaka

IPDC Finance Limited

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

For the Period Ended 30 September 2018

Particulars	Paid up capital Taka	Share premium Taka	Statutory reserve Taka	Assets revaluation reserve Taka	Retained earnings Taka	Total Taka
Balance as at 1 January 2018	1,818,006,800	167,014,000	460,460,662	120,483,652	544,573,808	3,110,538,922
Surplus/(deficit) on account of revaluation of assets	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	-
Deferred tax liability	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-
Net gain/(loss) not recognised in the profit and loss account	-	-	-	-	-	-
Net profit for the period ended 30 September 2018	-	-	-	-	286,427,041	286,427,041
Dividend	-	-	-	-	-	-
Issuance of bonus share	363,601,360	-	-	-	(363,601,360)	-
Issuance of share capital	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Appropriation during the period	-	-	-	-	-	-
Balance as at 30 September 2018	**2,181,608,160**	**167,014,000**	**460,460,662**	**120,483,652**	**467,399,489**	**3,396,965,963**
Balance as at 1 January 2017	1,515,005,670	167,014,000	393,375,601	124,501,939	575,216,409	2,775,113,619
Surplus/(deficit) on account of revaluation of assets	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	-
Transfer of revaluation reserve due to excess depreciation on building	-	-	-	-	-	-
Deferred tax liability	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-
Net gain/(loss) not recognised in the profit and loss account	-	-	-	-	-	-
Net profit for the period ended 30 September 2017	-	-	-	-	219,538,313	219,538,313
Dividend	-	-	-	-	-	-
Issuance of bonus share	303,001,130	-	-	-	(303,001,130)	-
Issuance of share capital	-	-	-	-	-	-
Appropriation during the period	-	-	-	-	-	-
Balance as at 30 September 2017	**1,818,006,800**	**167,014,000**	**393,375,601**	**124,501,939**	**491,753,592**	**2,994,651,932**

1. Reporting entity

1.1. Company profile

With a mandate to promote economic growth in the country, IPDC Finance Limited (Formerly named as Industrial Promotion and Development Company of Bangladesh Limited) hereinafter also referred as "IPDC" or the "Company" was incorporated in Bangladesh in 1981 as the premier private sector long term lending institution with the Registrar of Joint Stock Companies and Firms, Dhaka. The Company also registered itself as a financial institution under the Financial Institutions Act, 1993 on 7 February 1995. The registered office of the Company is situated at Hosna Center (4th Floor), 106 Gulshan Avenue, Dhaka, Bangladesh. The Company became a listed company on 3 December 2006 with both the Dhaka Stock Exchange and the Chittagong Stock Exchange in Bangladesh. The Company has twelve branch offices (including head office) located at Gulshan, Dhanmondi, Motijheel, Uttara, Chattogram, Narayangonj, Bogura, Gazipur, Sylhet, Mymensingh, Cumilla and Jashore.

1.2. Nature of business of the Company

The Company specialises in providing long term and short term financing, project financing, lease financing, channel finance, work order finance, mortgage finance, equity financing, syndication finance and Small & Medium Enterprises (SME) finance. In 2006, the Company also started retail business to increase its activities in retail segment.

1.3. Basis of Reporting

The financial statements for the quarter ended 30 September 2018 have been prepared under historical cost convention following accrual basis of accounting and based on International Accounting Standard (IAS) 34: *Interim Financial Reporting*, Securities and Exchange Rules 1987, Regulations issued by Bangladesh Bank and other applicable laws and regulations.

1.4. Accounting policies and method of computations

For preparing the quaterly / half yearly financial statements, the accounting policies and methods in consistent with those used in the financial statements prepared for the year ended 31 December 2017 have been followed.

1.5. Post Balance Sheet events

All material events occurring after the balance sheet date have been considered and where necessary, adjusted for or disclosed in note no. 40 of these financial statements.

1.6. Rounding off and rearrangement of figures

Figures have been rounded off to the nearest Taka and 2017 figures have been reclassified/rearranged, where necessary, to conform to current period presentation.

As at		Note	September 30, 2018 Taka	December 31, 2017 Taka
2.	**Cash**			
	Cash in hand (including foreign currencies)	2.1	370,000	370,000
	Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	2.2	497,920,478	376,472,857
			498,290,478	**376,842,857**
2.1	**Cash in hand**			
	In local currency		370,000	370,000
	In foreign currency		-	-
			370,000	370,000
2.2	**Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)**			
	Bangladesh Bank			
	In local currency		497,920,478	376,472,857
	In foreign currency		-	-
			497,920,478	376,472,857
	Sonali Bank Limited (as an agent of Bangladesh Bank)		-	-
			497,920,478	376,472,857
3.	**Balance with other banks and financial institutions**			
	In Bangladesh	3.1	2,973,904,699	2,903,301,362
	Outside Bangladesh		-	-
			2,973,904,699	**2,903,301,362**
3.1	**In Bangladesh**			
	In current deposit accounts with			
	United Commercial Bank Limited		763,634	414,213
	AB Bank Limited		27,521	14,350
	Standard Chartered Bank Limited		17,601,318	-
	Prime Bank Limited		-	1,218,548
	Eastern Bank Limited		1,242,183	
	Bank Alfalah Limited		9,435	-
	Mutual Trust Bank Limited		25,193	19,457,840
	Basic Bank Limited		12,023	-
			19,681,306	21,104,951
	Short term deposit accounts with			
	Dutch Bangla Bank Limited		97,098,381	3,712,970
	Prime Bank Limited		2,890,642	2,699,413
	AB Bank Limited		1,751,358	1,733,024
	Standard Chartered Bank Limited		30,876	30,876
	Mercantile Bank Limited		5,593,277	11,144,009
	BRAC Bank Limited		2,524,917	718,834
	Dhaka Bank Limited		60,473,803	3,172,185
	United Commercial Bank Limited		1,248,146	786,193
	Eastern Bank Limited		742,402	224,705
			172,353,802	24,222,209
	Short term placement			
	Midland Bank Limited		-	-
	Peoples Leasing and Financial Service Limited		29,000,000	-
	International Leasing and Financial Service Limited		20,000,000	290,000,000
			49,000,000	290,000,000
	Short term deposit accounts (in foreign currency) with			
	AB Bank Limited		1,367	1,367
			1,367	1,367
	Fixed deposit accounts with			
	Prime Bank Limited		100,497,359	27,767,106
	Dhaka Bank Limited		466,073,237	312,307,847
	AB Bank Limited		426,797,628	501,563,035
	NRB Global Bank Limited		-	150,000,000
	EXIM Bank Limited		235,000,000	220,000,000
	Social Islami Bank Limited		350,000,000	500,000,000
	Jamuna Bank Limited		500,000,000	500,000,000
	National Bank of Pakistan Limited		14,500,000	14,500,000
	Eastern Bank Ltd.		-	-
	Midland Bank Limited		-	-
	One Bank Limited		250,000,000	-
	Standard Bank Limited		390,000,000	341,834,847
			2,732,868,223	2,567,972,835
	Total		2,973,904,699	2,903,301,362

IDLC Finance Limited Dhaka

As at		Note	September 30, 2018 Taka	December 31, 2017 Taka
4.	**Investments**			
	Government securities		-	-
	Other investments		676,358,367	662,732,580
			676,358,367	**662,732,580**
4.1	**Classification of investments**			
	Held for trading (HFT)		-	-
	Held to maturity (HTM)		-	-
			-	-
	Other investments	4.2	676,358,367	662,732,580
			676,358,367	662,732,580
4.2	**Other investments**			
	In ordinary shares:			
	Quoted		7,000,000	7,000,000
	Unquoted		4,500,000	4,500,000
			11,500,000	11,500,000
	Redeemable preference shares		309,762,500	353,265,346
	Investment in shares		321,262,500	364,765,346
	Investment in corporate bonds		355,095,867	297,967,234
			676,358,367	662,732,580

Details of other investments are as follows:

	September 30, 2018		December 31, 2017	
	Cost Taka	Market value Taka	Cost Taka	Market value Taka
In ordinary shares - quoted				
Bangladesh Electricity Meter Co. Ltd.	7,000,000	4,305,000	7,000,000	4,305,000
	7,000,000	**4,305,000**	**7,000,000**	**4,305,000**
In ordinary shares - unquoted				
Quality Feeds Ltd.	1,500,000	1,500,000	1,500,000	1,500,000
Alliance Bags Ltd.	3,000,000	3,000,000	3,000,000	3,000,000
	4,500,000	**4,500,000**	**4,500,000**	**4,500,000**
In redeemable preference shares				
Premium Seed Ltd.	4,000,000	4,000,000	4,000,000	4,000,000
Confidence Salt Ltd.	-	-	2,265,346	2,265,346
Summit Barisal Power Ltd.	128,000,000	128,000,000	128,000,000	128,000,000
Summit Narayanganj Power Unit II Ltd.	144,000,000	144,000,000	144,000,000	144,000,000
Star Ceramics Ltd.	33,762,500	33,762,500	75,000,000	75,000,000
	309,762,500	**309,762,500**	**353,265,346**	**353,265,346**
In corporate bonds				
Impress Newtex Composite Textiles Ltd.	163,879,092	163,879,092	197,967,234	197,967,234
Golden Harvest Agro Industries Limited	94,250,000	94,250,000	100,000,000	100,000,000
Paramount Textile Limited	96,966,775	96,966,775	-	-
	355,095,867	**355,095,867**	**297,967,234**	**297,967,234**
	676,358,367	**673,663,367**	**662,732,580**	**660,037,580**

5.	**Loans, advances and leases**			
	Loans, cash credits, overdrafts, etc.	5.1	39,762,508,375	34,466,955,374
	Bills purchased and discounted		-	-
			39,762,508,375	**34,466,955,374**
5.1	**Loans, cash credits, overdrafts, etc.**			
	In Bangladesh:			
	Long term loan		13,405,403,530	10,095,779,669
	Lease finance		5,585,657,772	5,002,202,609
	Short term loan		11,168,798,066	11,403,845,203
	Channel finance		1,313,219,605	1,300,084,291
	Mortgage finance		5,502,238,316	4,202,937,705
	Auto loan		2,226,265,886	1,892,708,160
	Secured retail loan		277,196,721	250,440,327
	Personal loan		217,492,583	274,448,957
	Staff loan		66,235,896	44,508,453
			39,762,508,375	34,466,955,374
	Outside Bangladesh		-	-
			39,762,508,375	34,466,955,374

IDLC Finance Limited Dhaka

As at	Note	September 30, 2018 Taka	December 31, 2017 Taka
6. Fixed assets including land, building, furniture and fixture			
Land		129,240,000	129,240,000
Building		20,922,500	20,922,500
Motor vehicles		66,654,998	50,806,187
Furniture and fixture		60,917,730	62,704,654
Equipment and appliances		123,026,926	106,305,477
Software		21,709,402	21,496,542
		422,471,557	391,475,360
Less: Accumulated depreciation and amortisation		141,470,967	124,427,177
		281,000,590	267,048,183
Capital work in progress		-	-
		281,000,590	**267,048,183**
Details are shown in Annexure - A			
7. Other assets			
Non-income generating other assets			
Stationery, stamps, printing materials in stock		426,618	1,040,462
Advance rent and advertisement		8,204,289	5,304,489
Interest accrued on investment but not collected, commission and brokerage receivable on shares and debentures and other income receivable		144,377,509	88,625,907
Security deposits		8,664,580	8,664,580
Preliminary expenses, formation and organisation expenses, renovation/development expenses and prepaid expenses		3,020,589	902,365
Others	7.1	787,063,941	503,771,792
		951,757,526	**608,309,595**

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IPDC Finance Limited Dhaka

As of	Note	September 30, 2018 Taka	December 31, 2017 Taka
7.1 Others			
Advance tax		711,026,315	482,400,599
Deferred tax assets	7.1.1	-	1,506,386
Sundry assets	7.1.2	76,037,626	19,864,807
		787,063,941	503,771,792
7.1.1 Deferred tax assets			
Deferred tax assets have been recognised in accordance with the provision of IAS 12 Income Taxes based on temporary difference arising due to 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:			
Deductible temporary differences			
Gratuity provision		-	3,765,965
Fixed assets excluding land and building		-	-
		-	3,765,965
Tax rate		37.50%	40.00%
Deferred tax assets		-	1,506,386
Movement of deferred tax assets is as follows:			
Opening balance		1,506,386	-
Credited/ (debited) to profit and loss account during the period		(1,506,386)	1,506,386
Closing balance		-	1,506,386
7.1.2 Sundry assets			
City corporation tax		-	166,324
Hosna Centre Owners' Society		677,067	677,067
Advance - others		75,360,559	19,021,416
		76,037,626	19,864,807
8. Non financial institutional assets		3,752,405	3,752,405
This represents the mortgaged property (land) acquired from a default client by virtue of verdict given by the competent court and ownership has been transferred in favor of the Company. The land is mutated in the name of the Company.			
9. Borrowings from other banks, financial institutions and agents			
In Bangladesh	9.1	4,824,940,963	4,214,082,142
Outside Bangladesh		-	-
		4,824,940,963	**4,214,082,142**
9.1 In Bangladesh			
Unsecured			
Long term loan			
The UAE-Bangladesh Investment Company Limited		-	-
Borrowing under Refinance Project		915,154,347	460,073,235
SABINCO		208,754,494	250,000,000
BASIC Bank Limited		184,905,798	-
Repo borrowings from Bangladesh Bank		-	-
		1,308,814,639	710,073,235
Short term loan			
Uttara Bank Limited		-	500,000,000
Eastern Bank Limited		300,000,000	300,000,000
SBAC Bank Limited		750,000,000	
Standard Bank		214,500,000	100,000,000
National Credit and Commerce Bank Limited		-	50,000,000
Jamuna Bank Limited		-	500,000,000
Lankan Alliance Finance Limited		20,000,000	-
Standard Chartered Bank		485,500,000	-
		1,770,000,000	1,450,000,000

As of	Note	September 30, 2018 Taka	December 31, 2017 Taka
Zero Coupon Bond			
Zero Coupon Bond		819,929,531	472,239,248
		819,929,531	472,239,248
Secured			
Bank overdraft			
Prime Bank Limited		6,914,148	10,799,829
Dhaka Bank Limited		143,949,184	370,415,122
Standard Chartered Bank Limited		-	109,292,238
AB Bank Limited		-	49,902,967
Woori Bank Limited		14,196,153	150,062,012
Bank Alfalah Limited		-	179,887,360
Eastern Bank Limited		155,318	201,344,894
Mercantile Bank Limited		832,376	8,673
Mutual Trust Bank Limited		149,614	56,564
		166,196,793	1,071,769,659
Money at call and short notice			
Sonali Bank Limited		190,000,000	180,000,000
Agrani Bank Limited		140,000,000	150,000,000
Pubali Bank Limited		90,000,000	
National Credit and Commerce Bank Limited		100,000,000	-
Midland Bank Limited		100,000,000	-
Janata Bank Limited		140,000,000	180,000,000
		760,000,000	510,000,000
		4,824,940,963	4,214,082,142

10. Deposits and other accounts

Public Deposits		22,079,583,065	18,636,862,008
FDR from Banks & NBFIs		11,611,887,500	11,110,000,000
		33,691,470,565	**29,746,862,008**

11. Other liabilities

Cumulative provision for loans, advances and investments	11.1	569,361,920	402,298,256
Cumulative interest and dividend suspense	11.2	144,317,005	37,261,082
Provision for gratuity	11.3	-	3,765,965
Dividend payable		13,285,212	13,274,221
Provision for corporate tax	11.4	1,010,876,641	754,843,010
Receipts against lease	11.5	311,325,662	205,071,036
Provision for finance charge	11.6	1,020,852,135	647,724,759
Withholding tax and VAT		33,549,258	44,707,243
Liabilities for special accounts	11.7	55,268,670	52,012,941
Provision for expenses	11.8	50,097,057	30,078,155
Deferred tax liabilities	11.9	12,400,112	10,736,257
Account payable for purchase of fixed asset		993,284	4,690,027
Accrued Interest on Zero Coupon Bond		11,867,993	10,996,332
		3,234,194,949	**2,217,459,284**

11.1 Cumulative provision for loans, advances and investments

Specific provision for classified loans and advances	11.1.1	113,887,007	33,705,085
General provision against unclassified loans and advances	11.1.2	440,927,864	351,075,846
Provision for investments	11.1.3	14,547,049	17,517,325
		569,361,920	402,298,256

11.1.1 Specific provision for classified loans and advances

Opening balance		33,705,085	15,060,648
Specific provision made/(release) for the period / year	34	80,181,922	18,644,437
Fully provided debt written-off during the period / year		-	-
Closing balance (i)		113,887,007	33,705,085

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As of	Note	September 30, 2018 Taka	December 31, 2017 Taka
11.1.2 General provision against unclassified loans and advances			
Opening balance		351,075,846	211,431,637
Provision made during the period / year	34	89,852,018	139,644,209
		440,927,864	351,075,846
Adjustment during the period / year		-	-
Closing balance (ii)		440,927,864	351,075,846
Total specific and general provision of loans and advances (i+ii)		554,814,871	384,780,931
11.1.3 Provision for investments			
Opening balance		17,517,325	16,852,111
Provision made/(released) for investment in share	35	(2,970,276)	665,214
Provision made/(released) for investment in Govt. securities		-	-
Total provision made/(released) during the period / year		(2,970,276)	665,214
Closing balance		14,547,049	17,517,325
Total specific and general provision of loans, advances and investments		569,361,920	402,298,256
Breakdown of cumulative provision for loans, advances and investment:			
Provision for loans and advances		554,814,871	384,780,931
Provision for investments in equity		14,547,049	17,517,325
Provision for marking to market of Govt. securities		-	-
		569,361,920	402,298,256
11.2 Cumulative interest and dividend suspense			
Interest suspense against loans and advances		141,210,471	34,154,548
Dividend suspense against investment in redeemable preference shares		3,106,534	3,106,534
		144,317,005	37,261,082
11.3 Provision for gratuity			
Opening balance		3,765,965	-
Provision made during the period / year		2,000,000	17,324,882
		5,765,965	17,324,882
Payment made during the period / year		(5,765,965)	(13,558,917)
Closing balance		-	3,765,965

11.4 Provision for corporate tax

Provision for current tax has been made on the basis of the profit for the period as adjusted for taxation purposes in accordance with the provision of Income Tax Ordinance, 1984 and amendments thereto. Current tax rate for the Company is 37.5% on its business income.

Opening balance	754,843,010	581,285,949
Provision made during the period / year	256,033,631	176,707,827
	1,010,876,641	757,993,776
Adjustment made during the period / year for completed assessments	-	3,150,766
Closing balance	1,010,876,641	754,843,010

Income tax return for the year 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016 and 2017 have been duly submitted under section 82BB (Universal Self Assessment) of Income Tax Ordinance 1984. Out of which, assessment against year 2012 is pending at the honorable High court and assessment year 2014 is under audit of Deputy Commissioner of Tax.

11.5 Receipts against lease

Receipts against lease represent lease deposits received from lessees against finance on the stipulation that the amount will be adjusted with the outstanding rentals/instalments. Lease deposits are made up as under:

Opening balance	205,071,036	96,424,338
Receipts during the period / year	120,340,115	128,068,306
	325,411,151	224,492,644
Adjusted during the period / year	(14,085,489)	(19,421,608)
Closing balance	311,325,662	205,071,036

Purpose of taking lease deposits is to secure the finance provided to the clients. No interest is payable on lease deposits.

IPDC Finance Limited Dhaka

As of		September 30, 2018 Taka	December 31, 2017 Taka
11.6	**Provision for finance charge**		
	Accrued interest expenses on term deposits	1,012,957,258	639,807,307
	Accrued interest expenses on secured overdraft	804,029	2,866,068
	Accrued interest expenses on long term borrowings	1,783,111	2,135,417
	Accrued interest expenses on short term borrowings	12,222	-
	Accrued interest expenses on call borrowings	103,681	255,000
	Accrued interest expense on refinance project	5,191,834	2,660,967
		1,020,852,135	647,724,759
11.7	**Liabilities for special accounts**		
	Account payable special account - IPO	1,118,356	1,118,356
	Account payable special account - DEG	13,392,015	14,774,282
	Account payable special account - DFID	9,664,982	-
	Account payable special account - other	31,093,317	36,120,303
		55,268,670	52,012,941
11.8	**Provision for expenses**		
	Legal expenses	4,031,011	2,866,717
	Office services	35,645,590	11,115,097
	Promotion and publicity	8,118,141	14,762,795
	Office rent	1,138,500	227,700
	Professional fees	775,737	427,346
	Audit fees	388,078	678,500
		50,097,057	30,078,155
11.9	**Deferred tax liabilities**		
	i) Taxable temporary differences on furniture and fixture		
	Fixed assets including furniture and fixture	14,138,355	8,576,603
	Net taxable temporary differences	14,138,355	8,576,603
	Tax rate	37.50%	40.00%
	Deferred tax liability furniture and fixture	5,301,883	3,430,641
	ii) Deferred tax liability on building and land revaluation		
	Taxable temporary differences on building	5,143,010	5,340,039
	Tax rate	37.50%	40.00%
	Deferred tax liability on building	1,928,629	2,136,016
	Revaluation reserve on land	129,240,000	129,240,000
	Tax rate	4.00%	4.00%
	Deferred tax liability on land revaluation	5,169,600	5,169,600
	Total deferred tax liabilities on building and land revaluation	7,098,229	7,305,616
	Total deferred tax liability (i+ii)	12,400,112	10,736,257
	Movement of deferred tax liabilities is as follows:		
	Opening balance	10,736,257	7,619,756
	Add: Debited to asset revaluation reserve	-	-
	Add: Expense/(income) during the period / year	1,663,855	3,116,501
	Closing balance	12,400,112	10,736,257
12.	**Share capital**		
	Authorised		
	400,000,000 ordinary shares of Taka 10 each	4,000,000,000	4,000,000,000
	Issued, subscribed and fully paid up		
	218,160,816 (2017: 181,800,680) ordinary shares of Tk 10 each	**2,181,608,160**	**1,818,006,800**

Paid up capital as at September 30, 2018 is made up of 25,701,400 ordinary shares paid up in cash and 192,459,416 ordinary shares through issuance of bonus shares.

IPDC Finance Limited Dhaka

As at	September 30, 2018 Taka	December 31, 2017 Taka

12.1 Paid up capital of the company is held as follows

Foreign		
Aga Khan Fund for Economic Development (AKFED)	241,115,490	200,929,580
	241,115,490	200,929,580
Domestic		
Government of the People's Republic of Bangladesh (GoB)	477,326,350	397,771,960
BRAC	545,402,020	454,501,690
Ayesha Abed Foundation	218,160,810	181,800,680
RSA Capital Limited	109,080,390	90,900,330
General shareholders	590,523,100	492,102,560
	1,940,492,670	1,617,077,220
	2,181,608,160	1,818,006,800

12.2 Allotment of shares

	Number of Shares		Face Vale per Share	Amount of Share capital (Taka)
Date of issue	**Cash**	**Bonus**		
31 December 1981*	50	-	10.00	500
1 July 1982*	8,999,950	-	10.00	89,999,500
5 May 1999*	-	36,000,000	10.00	360,000,000
30 September 2004*	2,801,400	-	10.00	28,014,000
2 December 2006*	13,900,000	-	10.00	139,000,000
22 May 2007*	-	3,085,070	10.00	30,850,700
29 June 2008*	-	6,478,640	10.00	64,786,400
13 July 2009*	-	7,126,510	10.00	71,265,100
14 June 2010*	-	7,839,160	10.00	78,391,600
21 June 2011*	-	8,623,070	10.00	86,230,700
24 May 2012	-	9,485,385	10.00	94,853,850
25 May 2014	-	10,433,923	10.00	104,339,230
21 May 2015	-	11,477,315	10.00	114,773,150
13 April 2016	-	25,250,094	10.00	252,500,940
21 May 2017	-	30,300,113	10.00	303,001,130
1 April 2018	-	36,360,136	10.00	363,601,360
Total	**25,701,400**	**192,459,416**	**10.00**	**2,181,608,160**

* Because of change in per share value from Tk 100 to Tk 10 in 2012, number of shares increased proportionately and retrospectively.

13. Share premium — **167,014,000** | **167,014,000**

Share premium against 280,140 number of ordinary shares issued in 2004 and 1,390,000 number of ordinary shares issued in 2006 @ Tk. 100 per share i.e. at quarter ended September 30, 2018 total number of shares would be 16,701,400 @ Tk. 10 per share as the Company changed the denomination of shares from Tk. 100 to Tk. 10 each in 2011 in compliance with the Bangladesh Securities and Exchange Commission's order number SEC/CMRRCD/2009-193/109 dated 15 September 2011.

14. Statutory reserve

This comprises of the cumulative balance of statutory reserve as required by section 9 of the Financial Institutions Act, 1993 and regulations 4(d) and 6 of the Financial Institution Regulations, 1994.

Opening balance	460,460,662	393,375,601
Transferred from profit during the period / year	-	67,085,061
Closing balance	**460,460,662**	**460,460,662**

IDLC Finance Limited Dhaka

As at		September 30, 2018 Taka	December 31, 2017 Taka
15. Assets revaluation reserve			
Opening balance		120,483,652	124,501,939
Revaluation during the period / year			
Land		-	-
Building		-	-
Adjustment of excess depreciaition on building		-	(4,018,287)
Deferred tax liability on land revaluation		-	-
Transfer to Retained Earnings		-	-
		120,483,652	**120,483,652**

IPDC Finance Limited owns real estate property (commercial space including car parking) for its own use as office premises situated at Hosna Center (4th floor), 106 Gulshan Avenue, Dhaka. This property was revalued at fair value in accordance with BAS 16: Property, Plant and Equipment which requires regular valuation of property to ensure that the value reflects current market condition.

The property was first revalued in 2005 and since then significant changes took place in local real estate market, as a result with the consent of the Board of Directors of IPDC Finance Limited, Hoda Vasi Chowdhury & Co (HVC) as professionally qualified valuer had conducted the assignment of valuation for determining the fair value of the property, which has subsequently conveyed to management for incorporating in the financials of 2014 after being adopted in the Board.

16. Retained earnings			
Opening balance		544,573,808	575,216,409
Net profit after tax for the period / year		286,427,041	335,425,303
Transfer to statutory reserve		-	(67,085,061)
Dividend		-	-
Transfer from revaluation reserve		-	4,018,287
Issuance of bonus shares		(363,601,360)	(303,001,130)
Closing balance		**467,399,489**	**544,573,808**
17. Letters of guarantee			
Director		-	-
Government		-	-
Bank and financial institutions		73,498,614	76,890,865
Others		-	-
		73,498,614	**76,890,865**

For the period	Note	Jan to Sep 30, 2018 Taka	Jan to Sep 30, 2017 Taka
18. Interest income			
Interest income on loans and advances			
Interest on lease finance		495,229,602	301,052,006
Interest on long term loan		1,081,853,520	666,109,582
Interest on short term loan		985,555,977	597,748,609
Interest on channel finance		140,935,718	86,862,219
Interest on mortgage finance		428,957,783	199,863,121
Interest on secured retail loan		19,854,768	8,261,930
Interest on auto loan		193,264,810	110,678,586
Interest on staff loan		2,083,058	1,724,268
Interest on personal loan		23,019,799	26,378,524
		3,370,755,035	1,998,678,845
Interest income on balance with other banks and financial institutions			
Interest on fixed deposits		167,282,698	65,944,696
Interest on overnight and treasury placements		25,243,889	15,509,028
Interest on STD accounts		2,422,254	1,759,116
		194,948,841	83,212,840
		3,565,703,876	**2,081,891,685**

For the period	Note	Jan to Sep 30, 2018 Taka	Jan to Sep 30, 2017 Taka
19. Interest expense on deposits and borrowings etc.			
Interest expenses on term deposits		2,203,037,283	1,217,985,747
Interest expenses on borrowings	19.1	238,614,591	100,987,627
		2,441,651,874	**1,318,973,374**
19.1 Interest expenses on borrowings			
Local banks and financial institutions			
Interest expenses on short term loan		88,040,358	46,004,434
Interest expenses on long term loan		47,655,423	4,361,696
Interest expenses on call borrowings		20,810,291	25,214,889
Interest expenses on bank overdrafts		32,780,151	22,495,402
Interest expenses on zero coupon bond		49,328,368	2,911,206
		238,614,591	100,987,627
Foreign banks and financial institutions			
Interest expenses on long term lines of credit		-	-
		238,614,591	100,987,627
20. Investment income			
Dividend income			
Dividend income on cumulative preference shares		21,259,644	19,697,946
Dividend income on listed shares		3,750	1,171,382
Dividend income on un-listed shares		-	-
		21,263,394	20,869,328
Interest on treasury bills, bonds and debentures			
Interest income on Govt. treasury bonds		-	-
Interest income on corporate bonds		24,869,098	28,096,927
		24,869,098	28,096,927
Capital gain on sale of listed shares		21	-
		24,869,119	28,096,927
		46,132,513	**48,966,255**
21. Commission, exchange and brokerage			
Commission		291,266	296,832
Exchange		-	-
Brokerage	21.1	66,439,418	59,991,985
		66,730,684	**60,288,817**
21.1 Brokerage			
Appraisal, feasibility study fees and documentation fees		66,439,418	59,991,985
Restructuring/renewal fees		-	-
		66,439,418	59,991,985
22. Other operating income			
Transfer price/sale of leased assets		69,300	84,900
Other earnings		543,911	765,919
Loan loss recovery		11,283,927	13,249,020
Gain(loss) sale of fixed assets	22.1	1,987,660	5,999
		13,884,798	**14,105,838**
22.1 Gain(loss) sale of fixed assets			
Some items of fixed assets which were impaired, sold or adjusted during the period as under:			
Sale proceeds		4,387,771	2,989,145
Cost price of the sold/adjusted items		14,150,875	9,318,311
Accumulated depreciation		11,750,764	(6,335,165)
Written down value		2,400,111	2,983,146
Gain on sale of fixed assets		1,987,660	5,999

IDLC Finance Limited Dhaka

For the period	Note	Jan to Sep 30, 2018 Taka	Jan to Sep 30, 2017 Taka
23. Administrative expenses			
Salary and allowances	24	280,087,030	200,570,818
Rent, taxes, insurance, electricity, etc.	25	31,740,124	24,090,594
Legal expenses	26	20,043,922	13,005,064
Postage, stamp, telecommunications, etc.	27	7,162,516	4,726,024
Stationery, printing, advertisements, etc.	28	72,270,490	89,304,114
Managing Director's salary and allowances	29	9,349,676	9,171,788
Directors' fees	30	2,189,221	1,953,333
Auditors' fees	31	388,078	379,508
Repair and Maintenance	32.2	18,341,130	12,615,647
Other expenses	33	66,900,565	40,457,561
		508,472,752	396,274,451
24. Salary and allowances		**280,087,030**	**200,570,818**
25. Rent, taxes, insurance, electricity, etc.			
Office rent		19,608,421	14,495,240
Rates and taxes		166,324	250,160
Insurance		5,470,458	3,868,767
Utilities - electricity, gas, water, etc.		6,494,921	5,476,427
		31,740,124	**24,090,594**
26. Legal expenses			
Professional fees		13,791,334	5,465,256
Legal document, court fees, etc.		6,252,588	7,539,808
		20,043,922	**13,005,064**
27. Postage, stamp, telecommunications, etc.			
Postage, stamps etc.		1,648,368	983,680
Telephone		2,276,466	2,274,165
Internet expenses		3,237,682	1,468,179
		7,162,516	**4,726,024**
28. Stationery, printing, advertisements etc.			
Printing and stationery		4,179,438	4,905,306
Publicity and advertisement		68,091,052	84,398,808
		72,270,490	**89,304,114**
29. Managing Director's salary and allowances			
Basic salary		5,615,311	4,635,000
House rent allowance		718,176	540,000
Medical allowance		268,773	153,000
Festival bonus		1,250,000	1,030,000
Performance bonus		-	1,000,000
Leave fare assistance		935,885	772,500
Company's contribution to provident fund		561,531	463,500
Gratuity*		-	577,788
		9,349,676	**9,171,788**

*The gratuity fund of IPDC operates on a funded basis and is classed as Defined Benefit Plan as per IAS 19: Employee Benefits. Contribution to gratuity fund is made on a pool basis based on the actuarial valuation report as per the requirement of IAS 19, thus it is not practicable to allocate any specific gratuity amount to any employee.

AMARSTOCK

IPDC Finance Limited Dhaka

	Note	Jan to Sep 30, 2018 Taka	Jan to Sep 30, 2017 Taka
30. Directors' fees			
Honorarium for attending meeting		653,200	883,200
Incidental expenses for attending meeting		1,536,021	1,070,133
		2,189,221	**1,953,333**

Directors' fees include fees for attending the meetings of the Board, Executive Committee and Audit Committee. Each director was remunerated Tk. 8,000 per meeting in accordance with Bangladesh Bank's DFIM circulars number 13 and 03 dated 30 November 2015. In addition, as per policy the Company also bears travelling, accommodation and other related costs of directors who attend Board Meeting from overseas.

31. Auditors' fees			
Auditors' remuneration for annual audit		388,078	379,508
		388,078	**379,508**
32. Depreciation and repair of assets			
Depreciation and amortisation	32.1	29,632,668	22,579,086
Repair and maintenance	32.2	18,341,130	12,615,647
		47,973,798	**35,194,733**
32.1 Depreciation and amortisation			
Building		1,051,356	1,051,355
Motor vehicles		8,518,051	5,625,873
Furniture and fixture		3,162,265	3,480,882
Equipment and appliances		14,023,375	10,300,066
Software		2,877,621	2,120,910
		29,632,668	22,579,086

Details are shown in Annexure - A

32.2 Repair and maintenance		
Office premises	85,264	665,030
Vehicles	8,219,629	6,508,758
Office furniture, fixture and equipment	10,036,237	5,441,859
	18,341,130	12,615,647
33. Other expenses		
Staff training	6,790,791	5,302,580
Membership fees, subscription and donations	6,094,354	5,646,822
News papers, periodicals, learning materials etc.	153,394	147,694
Recruitment expenses	2,048,556	2,023,823
Traveling, conveyance and hotel expenses	10,296,106	7,558,938
Entertainment and public relation	4,219,302	2,425,486
Annual General Meeting expenses	7,208,407	7,487,826
Security and cleaning services	5,836,267	5,056,632
Sundry office maintenance	22,175,030	3,073,782
Other operational expenses	2,078,358	1,733,978
	66,900,565	**40,457,561**
34. Provision for loans and advances		
Provision for classified loans and advances	80,181,922	11,394,388
Provision for unclassified loans and advances	89,852,018	86,187,921
	170,033,940	**97,582,309**
35. Provision for diminution in value of investment		
Provision made for investment in share	(2,970,276)	1,081,914
Provision made for marking to market on Govt. securities	-	-
	(2,970,276)	**1,081,914**

IDLC Finance Limited Dhaka

	Note	Jan to Sep 30, 2018 Taka	Jan to Sep 30, 2017 Taka
36. Provision for deferred tax expense/ (income)			
Expense on deductible temporary differences		-	-
Expense/(income) on taxable temporary differences		3,170,241	852,369
Revaluation adjustment of previous year through deferred tax		-	-
		3,170,241	**852,369**
37. Earnings per share (EPS)			
Basic earnings per share has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the period ended September 30, 2018 as per IAS 33: *Earnings per share*.			
Net profit after tax		286,427,041	219,538,313
Weighted average number of outstanding shares		218,160,816	218,160,816
Basic earning per share		**1.31**	**1.01**
Diluted Earnings Per Share (DEPS)			
No DEPS is required to be calculated since there was no scope for dilution of share during the period under review.			

	September 30, 2018 Taka	December 31, 2017 Taka
38. Net asset value (NAV) per share		
Net asset	3,396,965,963	3,110,538,922
Weighted average number of outstanding shares	218,160,816	218,160,816
Net asset value (NAV) per share (Restated -2017)	**15.57**	**14.26**

	Jan to Sep 30, 2018 Taka	Jan to Sep 30, 2017 Taka
39. Net operating cash flows per share (NOCFPS)		
Net operating cash flows	(695,471,775)	(259,964,042)
Weighted average number of outstanding shares	218,160,816	218,160,816
Net operating cash flows per share (NOCFPS) (Restated -2017)	**(3.19)**	**(1.19)**

40. Events after the reporting period

No other material event occurred after the reporting period, which could materially affect the amounts or disclosures in these financial statements.

AMARSTOCK

Annexure - A

IPDC Finance Limited

Fixed assets including land, building, furniture and fixture

Figures in Taka

For the period from 1 Jan 2018 - 30 September 2018

Category of asset	Cost/valuation						Depreciation/amortisation				Carrying amount as at 30 September 2018
	Balance as at 1 January 2018	Revaluation reserve	Addition during the period	Adjustment during the period	Disposal during the period	Balance as at 30 September 2018	Balance as at 1 January 2018	Charged during the period	Adjustment during the period	Balance as at 30 September 2018	
Land	129,240,000	-	-	-	-	129,240,000	-	-	-	-	129,240,000
Building	20,922,500	-	-	-	-	20,922,500	4,191,469	1,051,356	-	5,242,824	15,679,676
Motor vehicles	50,806,187	-	25,723,364	-	9,874,553	66,654,998	18,019,863	8,518,051	7,542,312	18,995,601	47,659,397
Furniture and fixture	62,704,654	-	5,235,546	4,106,103	2,916,367	60,917,730	30,594,579	3,162,265	2,849,622	30,907,222	30,010,508
Equipment and appliances	106,305,477	-	14,923,380	(3,158,025)	1,359,955	123,026,926	59,023,926	14,023,375	2,196,945	70,850,357	52,176,570
Software	21,496,542	-	212,860	-	-	21,709,402	12,597,340	2,877,621	-	15,474,962	6,234,440
Balance as at 30 September 2018	**391,475,360**	**-**	**46,095,150**	**948,078**	**14,150,875**	**422,471,557**	**124,427,177**	**29,632,668**	**12,588,879**	**141,470,967**	**281,000,590**

For the period from 1 Jan 2017 - 31 Dec 2017

Category of asset	Cost/valuation						Depreciation/amortisation				Carrying amount as at 31 December 2017
	Balance as at 1 January 2017	Revaluation reserve	Addition during the period	Adjustment during the period	Disposal during the period	Balance as at 31 December 2017	Balance as at 1 January 2017	Charged during the period	Adjustment during the period	Balance as at 31 December 2017	
Land	129,240,000	-	-	-	-	129,240,000	-	-	-	-	129,240,000
Building	20,922,500	-	-	-	-	20,922,500	2,789,664	1,401,805	-	4,191,469	16,731,031
Motor vehicles	33,137,998	-	26,308,000	-	8,639,811	50,806,187	15,900,574	7,775,967	5,656,678	18,019,863	32,786,324
Furniture and fixture	54,639,506	-	9,517,231	-	1,452,083	62,704,654	26,492,739	4,797,402	695,562	30,594,579	32,110,075
Equipment and appliances	81,212,354	-	28,049,376	-	2,956,253	106,305,477	47,121,982	14,169,932	2,267,988	59,023,926	47,281,551
Software	16,398,750	-	5,097,792	-		21,496,542	9,632,071	2,965,269	-	12,597,340	8,899,202
Balance as at 31 December 2017	**335,551,108**	**-**	**68,972,399**	**-**	**13,048,147**	**391,475,360**	**101,937,030**	**31,110,375**	**8,620,228**	**124,427,177**	**267,048,183**

IPDC Finance Limited Dhaka

Annexure - B

IPDC Finance Limited

Reconciliation of Net Profit with Cash Flows from Operating Activities

For the period	Jan to Sep 30, 2018 Taka	Jan to Sep 30, 2017 Taka
Net profit after tax	**286,427,041**	**219,538,313**
Adjustments for non-cash items:		
Add: Depreciation expenses	29,632,668	22,579,086
Add: Provision for loans, advances and investments	167,063,664	98,664,223
Less: Gain on sale of fixed assets	(1,987,660)	(5,999)
Add/(Less): Accrued expenses	373,999,037	210,851,208
Add/(Less): Accrued income	(55,751,602)	(21,933,082)
Add/(Less): Provision for Current Tax	256,033,631	148,370,779
Add/(Less): Deferred Tax	3,170,241	852,369
	1,058,587,020	**678,916,897**
Changes in operating assets and liabilities		
(Increase)/Decrease in Loans and advances to other banks	17,051,060	106,649,072
(Increase)/Decrease in Loans and advances to customers	(5,312,604,061)	(12,445,633,099)
(Increase)/Decrease in Other assets	(60,576,999)	(39,565,026)
Increase/(Decrease) in Deposits from other banks and financial institutions	501,887,500	3,240,000,000
Increase/(Decrease) in Deposits from customers	3,442,721,057	7,016,607,179
Increase/(Decrease) in Trading liabilities	(335,572,866)	1,208,826,818
Increase/(Decrease) in Payable and accrued expenses	20,018,902	(4,900,159)
Increase/(Decrease) in Interest suspense	107,055,923	9,492,187
Increase/(Decrease) in Other liabilities	94,586,405	102,390,507
Payment of Corporate tax	(228,625,716)	(132,748,418)
Cash received/(paid) from operating assets and liabilities	**(1,754,058,795)**	**(938,880,939)**
Net cash from operating activities	**(695,471,775)**	**(259,964,042)**

AMARSTOCK