ইসলামিক ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড

اسلاميك فينانس اند انويستمينت ليميتد

Islamic Finance and Investment Limited

(Based on Islamic Shariah, the first of its kind in Bangladesh)

Head Office: Bhuiya Center, 68 Dilkusha C/A, Dhaka-1000. Phone: 880-2-47118483, Fax: 880-2-9563566, Web: www.ifilbd.com

1st Quarterly Financial Statement (Un-Audited) as at March 31, 2017

BALANCE SHEET (UNAUDITED)
As At March 31, 2017

PARTICULARS	Amount in Taka	
	March 31, 2017	December 31, 2016
PROPERTY AND ASSETS		
Cash	**238,510,216**	**179,770,635**
Cash in hand (including foreign currencies)	524,878	171,955
Balance with Bangladesh Bank & Sonali Bank (Including foreign currencies)	237,985,338	179,598,680
Balance with other Banks and Financial Institutions	**2,125,376,656**	**1,714,754,915**
In Bangladesh	2,125,376,656	1,714,754,915
Outside Bangladesh	-	-
Money at Call on Short Notice	-	-
Investments in Shares and Securities	**278,792,506**	**264,602,314**
Government	-	-
Others	278,792,506	264,602,314
Investment	**9,629,289,946**	**9,072,662,793**
General Investment	9,629,289,946	9,072,662,793
Bills Purchased and Discounted	-	-
Fixed Assets including Premises, Furniture and Fixtures	163,433,286	171,352,287
Other Assets	560,928,490	533,728,165
Non banking Assets	-	-
Total Assets	**12,996,331,100**	**11,936,871,109**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and Agents	203,387,325	256,858,767
Deposits and Other Accounts	**8,482,371,017**	**7,976,827,539**
Mudaraba Term Deposits	8,081,685,938	7,536,772,279
Bills Payable	-	-
Lease Deposits	67,913,790	66,003,035
Bearer Certificates of Deposits	-	-
Deposits under Schemes	332,771,289	374,052,225
Other Liabilities	2,529,918,742	1,992,208,096
Total Liabilities	**11,215,677,084**	**10,225,894,402**
Capital/Shareholders' Equity		
Paid-up Capital	1,209,764,838	1,209,764,838
Share Premium Account	730,852	730,852
Statutory Reserve	290,292,265	276,356,803
Other Reserve	21,501,528	21,501,528
Surplus in Profit & Loss Account	258,364,533	202,622,686
Total Shareholders' Equity	**1,780,654,016**	**1,710,976,707**
Total Liabilities & Shareholders' Equity	**12,996,331,100**	**11,936,871,109**

(Mohammad Showket Akber, FCA, ACS) Chief Financial Officer (CFO) | **(S.Q. Bazlur Rashid)** Company Secretary | **(A K M Shahidul Haque)** Managing Director

(Rezakul Haider) Vice Chairman | **(Afzalur Rahman)** Chairman

PROFIT AND LOSS ACCOUNT (UN-AUDITED)
For 1st quarter ended March 31, 2017

Amount in Taka

	For the 1 quarter ended 31 March.	
	2017	2016
Profit on Investment	272,524,311	253,501,570
Less: Profit Paid on Deposits, Borrowings etc.	179,608,453	173,898,320
Net Investment Income	**92,915,858**	**79,603,250**
Income from Investment in securities	4,611,841	4,063,978
Commission, Exchange and Brokerage	2,304,308	3,572,192
Other Operating Income	17,321,262	8,348,163
	24,237,411	15,984,333
Total Operating Income	**117,153,269**	**95,587,583**
Salaries and allowances	18,849,780	19,425,308
Rent, Taxes, Insurances, Electricity etc.	2,126,864	1,901,751
Legal & Professional Expenses	132,000	142,550
Postage, Stamps, Telecommunication etc.	312,829	351,209
Stationery, Printings, Advertisements etc.	1,487,312	519,661
Managing Director's Salary and Allowances	1,500,000	962,581
Directors' Fees	344,000	272,000
Depreciation and Repair of Fixed Assets	8,705,819	2,199,217
Other Expenses	9,839,460	17,920,410
Total Operating Expenses	**43,298,064**	**43,694,687**
Profit before Provision	**73,855,205**	**51,892,896**
Provision against Lease, Loans and Investments	(23,119,978)	22,060,627
Total Provision	**(23,119,978)**	**22,060,627**
Total Profit before Tax	**96,975,183**	**29,832,269**
Provision for Taxation	27,297,874	11,128,882
Net Profit after Tax	**69,677,309**	**18,703,387**
Earning per share of Tk. 10 each	**0.58**	**0.15**

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CASH FLOW STATEMENT (UNAUDITED)
For 1st quarter ended March 31, 2017

	31-Mar-2017	31-Mar-2016
	Amount in Taka	
A. Cash Flow from Operating Activities		
Investment Profit receipts	265,246,320	325,866,475
Profit Paid on Deposits	(206,418,214)	(173,647,427)
Dividend receipts	2,095,050	-
Fees & Commission receipt	2,304,308	3,572,192
Cash Payments to Employees	(20,349,780)	(20,387,889)
Cash Payments to Suppliers	(1,487,312)	(519,661)
Income Tax Paid	(21,771,281)	(15,834,356)
Receipts from other Operating activities	4,599,527	8,348,163
Payments for other Operating activities	(13,131,518)	(21,037,814)
Operating Profit before changes in Operating Assets & Liabilities	**11,087,100**	**106,359,683**
Increase/Decrease in Operating Assets and Liabilities	**526,695,674**	**362,538,133**
Investment (Loans and Advances) to Customers	(556,627,153)	75,018,306
Other Assets	17,436,838	(16,175,224)
Deposits from other Banks	149,973,900	(10,000,000)
Deposits received from Customers	355,569,578	283,755,073
Other Liabilities	560,342,511	29,939,978
B. Net cash from operating activities	**537,782,774**	**468,897,816**
Cash flows from Investing Activities		
Payment for purchases of securities	(14,190,192)	1,019,537
Receipts from Investment in securities	4,611,841	-
Receipts from Bank Deposit	7,538,794	-
Payment for Advance for Impetus	(12,500,000)	-
Purchases of Property, Plant & Equipments	(410,453)	(1,118,208)
	(14,950,010)	**(98,671)**
C. Cash flows from Financing Activities		
Receipts from loan/(borrowing) & debts securities	(53,471,442)	(103,994,220)
Share Capital	-	-
Dividend Paid	-	-
Share premium account less share issue expense	-	-
	(53,471,442)	**(103,994,220)**
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**469,361,322**	**364,804,925**
	-	-
E. Cash and cash equivalents at the beginning of the year	1,894,525,550	694,421,332
F. Cash and cash equivalents at the end of the 1st quarter	**2,363,886,872**	**1,059,226,257**

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OFF -BALANCE SHEET ITEMS (UNAUDITED)
As At March 31, 2017

PARTICULARS	Amount in Taka	
	March 31, 2017	December 31, 2016
CONTINGENT LIABILITIES		
Acceptances and Endorsements	-	-
Letters of Guarantee	-	-
Irrevocable Letters of Credit	-	-
Bills for Collection	-	-
Other Contingent Liabilities	-	-
	-	-
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 Off-Balance Sheet items including contingent liabilities	-	-

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STATEMENT OF CHANGES IN EQUITY (UMAUDITED)
For 1st quarter ended March 31, 2017

Amount in Taka

Particulars	Paid-up Capital	Share Premium	Statutory Reserve	Other Reserve			Surplus	Total
				Dividend Equalization Reserve (A)	Special Reserve Fund (B)	A+B	Profit/(loss)	
Balance as at January 01, 2017	1,209,764,838	730,852	276,356,803	12,301,528	9,200,000	21,501,528	202,622,686	1,710,976,707
Effects of Changes in Accounting Policy	-	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-	-	-
Issue of Bonus Shares	-	-	-	-	-	-	-	-
Restated Balance	**1,209,764,838**	**730,852**	**276,356,803**	**12,301,528**	**9,200,000**	**21,501,528**	**202,622,686**	**1,710,976,707**
Net profit for the year after taxation	-	-	**13,935,462**	-	-	-	55,741,847	69,677,309
Issuance of Right Share	-	-	-	-	-	-	-	-
Right Share Premium	-	-	-	-	-	-	-	-
Share Issue Expenses	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-
Balance as at March 31, 2017	**1,209,764,838**	**730,852**	**290,292,265**	**12,301,528**	**9,200,000**	**21,501,528**	**258,364,533**	**1,780,654,016**
Balance as at March 31, 2016	**1,209,764,838**	**730,852**	**227,580,237**	**12,301,528**	**9,200,000**	**21,501,528**	**189,449,109**	**1,649,026,564**

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The details of the published 1st quarterly financial statements can be available in the website of the company. The address of the website is www.ifilbd.com

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