Islamic Finance and Investment Limited
Balance Sheet (Unaudited)
As At March 31, 2018

PARTICULARS	Amount in Taka	
	March 31, 2018	December 31, 2017
PROPERTY AND ASSETS		
Cash	**252,409,040**	**232,723,892**
Cash in hand (including foreign currencies)	1,879,026	2,810,688
Balance with Bangladesh Bank & Sonali Bank (Including foreign currencies)	250,530,014	229,913,204
Balance with other Banks and Financial Institutions	**3,198,645,485**	**3,976,235,959**
In Bangladesh	3,198,645,485	3,976,235,959
Outside Bangladesh	-	-
Money at Call on Short Notice	-	-
Investments in Shares and Securities	**266,364,158**	**58,321,222**
Government	-	-
Others	266,364,158	58,321,222
Investment	**11,006,181,326**	**10,500,465,185**
General Investment	11,006,181,326	10,500,465,185
Bills Purchased and Discounted	-	-
Fixed Assets including Premises, Furniture and Fixtures	145,279,543	150,729,659
Other Assets	299,210,052	321,261,521
Non banking Assets	-	-
Total Assets	**15,168,089,604**	**15,239,737,438**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and Agents	377,580,400	205,615,663
Deposits and Other Accounts	**11,049,398,825**	**11,198,423,520**
Mudaraba Term Deposits	10,608,675,968	10,758,516,776
Bills Payable	-	-
Lease Deposits	67,765,122	67,383,399
Bearer Certificates of Deposits	-	-
Deposits under Schemes	372,957,735	372,523,345
Other Liabilities	1,781,889,642	1,917,437,747
Total Liabilities	**13,208,868,867**	**13,321,476,930**
Capital/Shareholders' Equity		
Paid-up Capital	1,342,838,971	1,342,838,971
Share Premium Account	730,852	730,852
Statutory Reserve	333,264,198	325,072,152
Other Reserve	54,757,137	54,757,137
Surplus in Profit & Loss Account	227,629,579	194,861,396
Total Shareholders' Equity	**1,959,220,737**	**1,918,260,508**
Total Liabilities & Shareholders' Equity	**15,168,089,604**	**15,239,737,438**

Islamic Finance and Investment Ltd. H.O

S.Q. Bazlur Rashid
Company Secretary
Finance and Investment Ltd.
Office, Dhaka

Islamic Finance and Investment Limited
Off-Balance Sheet Items (Unaudited)
As At March 31, 2018

PARTICULARS	Amount in Taka	
	March 31, 2018	December 31, 2017
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	-	-

(Mohammad Showket Akber, FCA ACS)
Chief Financial Officer (CFO)

(S.Q. Bazlur Rashid)
Company Secretary

(Mohammad Ruknuzzaman)
Managing Director (CC)

(S.M. Bakhtiar Alam)
Director

(Shibbir Mahmud)
Chairman

Islamic Finance and Investment Ltd. ★ H.O

S.Q. Bazlur Rashid
Company Secretary
Islamic Finance and Investment Ltd
Head Office, Dhaka

ISLAMIC FINANCE AND INVESTMENT LIMITED
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
For the year ended March 31, 2018

	Amount in Taka	
	For the 1 quarter ended 31 March.	
	2018	2017
Profit on Investment	304,121,692	272,524,311
Less: Profit Paid on Deposits, Borrowings etc.	216,740,166	179,608,453
Net Investment Income	**87,381,526**	**92,915,858**
Income from Investment in securities	1,230,162	4,611,841
Commission, Exchange and Brokerage	2,074,131	2,304,308
Other Operating Income	42,286,706	17,321,262
	45,590,999	24,237,411
Total Operating Income	**132,972,525**	**117,153,269**
Salaries and allowances	22,404,083	18,849,780
Rent, Taxes, Insurances, Electricity etc.	2,073,612	2,126,864
Legal & Professional Expenses	254,740	132,000
Postage, Stamps, Telecommunication etc.	286,113	312,829
Stationery, Printings, Advertisements etc.	1,903,787	1,487,312
Managing Director's Salary and Allowances	1,322,581	1,500,000
Directors' Fees	360,000	344,000
Depreciation and Repair of Fixed Assets	5,939,180	8,705,819
Other Expenses	12,072,335	9,839,460
Total Operating Expenses	**46,616,431**	**43,298,064**
Profit before Provision	**86,356,094**	**73,855,205**
Provision against Lease, Loans and Investments	29,201,967	(23,119,978)
Total Provision	**29,201,967**	**(23,119,978)**
Total Profit before Tax	**57,154,127**	**96,975,183**
Provision for Taxation	16,193,898	27,297,874
Current Tax	18,373,944	29,677,011
Deferred Tax	(2,180,046)	(2,379,137)
Net Profit after Tax	**40,960,229**	**69,677,309**
Earning per share of Tk. 10 each (restated:2017)	0.31	0.52

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Chairman

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Bazlur Rashid
Secretary
Investment Ltd.

AMARSTOCK

ISLAMIC FINANCE AND INVESTMENT LIMITED
Cash Flow Statement (Unaudited)
For the year ended March 31, 2018

	Amount in Taka	
	31-Mar-2018	31-Mar-2017
A. Cash Flow from Operating Activities		
Investment Profit receipts	319,794,320	265,246,320
Profit Paid on Deposits	(234,879,562)	(206,418,214)
Receipts from Bank Deposit	57,688,025	7,538,794
Dividend receipts	110,889	2,095,050
Fees & Commission receipt	2,074,131	2,304,308
Cash Payments to Employees	(23,726,664)	(20,349,780)
Cash Payments to Suppliers	(1,903,787)	(1,487,312)
Income Tax Paid	(10,835,979)	(21,771,281)
Receipts from other Operating activities	271,309	4,599,527
Payments for other Operating activities	(15,340,755)	(13,131,518)
Operating Profit before changes in Operating Assets & Liabilities	**93,251,927**	**18,625,894**
Increase/Decrease in Operating Assets and Liabilities	**(788,869,735)**	**531,307,515**
Investment (Loans and Advances) to Customers	(505,716,141)	(556,627,153)
Receipts from Investment in securities	1,119,273	4,611,841
Other Assets	27,556,402	17,436,838
Deposits from other Banks	39,956,965	149,973,900
Deposits received from Customers	(188,981,660)	355,569,578
Other Liabilities	(162,804,574)	560,342,511
Net cash from operating activities	**(695,617,808)**	**549,933,409**
B. Cash flows from Investing Activities		
Payment for purchases of securities	(208,042,936)	(14,190,192)
Proceeds from Sale of fixed assets	2,106	-
Payment for Advance for Impetus	(26,014,210)	(12,500,000)
Purchases of Property, Plant & Equipments	(197,215)	(410,453)
	(234,252,255)	**(27,100,645)**
C. Cash flows from Financing Activities		
Receipts from loan/(borrowing) & debts securities	171,964,737	(53,471,442)
	171,964,737	**(53,471,442)**
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**(757,905,326)**	**469,361,322**
	-	-
E. Cash and cash equivalents at the beginning of the year	4,208,959,851	1,894,525,550
F. Cash and cash equivalents at the end of the year (D+E)	**3,451,054,525**	**2,363,886,872**

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Chairman

Islamic Finance and Investment Ltd. H.O

S.Q. Bazlur Rashid
Company Secretary
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Head Office, Dhaka

ISLAMIC FINANCE AND INVESTMENT LIMITED
Statement of Changes in Equity (Unaudited)
For the year ended March 31, 2018

Amount in Taka

Particulars	Paid-up Capital	Share Premium	Statutory Reserve	Other Reserve				Surplus	Total
				Dividend Equalization Reserve (A)	Special Reserve Fund (B)	General Reserve Fund (C)	Total Other Reserve (A+B+C)	Profit/(loss)	
Balance as at January 01, 2018	1,342,838,971	730,852	325,072,152	12,301,528	9,200,000	33,255,609	54,757,137	194,861,396	1,918,260,508
Effects of Changes in Accounting Policy	-	-	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-	-	-	-
Issue of Bonus Shares	-	-	-	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-	-	-	-
Restated Balance	1,342,838,971	730,852	325,072,152	12,301,528	9,200,000	33,255,609	54,757,137	194,861,396	1,918,260,508
Net profit for the year after taxation	-	-	8,192,046	-	-	-	-	32,768,183	40,960,229
Issuance of Right Share	-	-	-	-	-	-	-	-	-
Right Share Premium	-	-	-	-	-	-	-	-	-
Share Issue Expenses	-	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2018	1,342,838,971	730,852	333,264,198	12,301,528	9,200,000	33,255,609	54,757,137	227,629,579	1,959,220,737
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

(Mohammad Showket Akber, FCA ACS)
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S.Q. Bazlur Rashid
Company Secretary
Islamic Finance and Investment Ltd.
Head Office, Dhaka

ISLAMIC FINANCE & INVESTMENT LIMITED
CONDENSED NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018

1.00 Reporting Framework and basis of preparation

The financial statements have been prepared and the disclosure have been made in accordance with the requirements of the Financial Institutions Act, 1993, The Companies Act, 1994, The Securities and Exchange Rules 1987, Guidelines from Bangladesh Bank, the listing regulations of Dhaka Stock Exchange and Chittagong Stock Exchange and other applicable laws and regulations.

The elements of financial statements have been prepared on historical cost convention following accrual basis of accounting as per Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS) .

2.00 Accounting Policies on material areas

2.01 Accounting for Lease

The company has been following the finance lease method, as per BAS 17 "Leases".

2.02 Provision for Leases Investment

Provision for investments have been made as per guidelines of Bangladesh Banks' FID Circular no. 08 of 2002, No. 11 of 2005, No. 03 of 2006 and other directives as applicable:

2.03 Property, Plant and Equipments and Depreciation

These are recognized in compliance with the BAS -16: "Property, Plant and Equipment".

Depreciation is provided using Straight Line method over the period of their expected useful lives, from the date when the related assets are put into use and depreciation is charged for the year of disposal.

2.04 Borrowing Costs

All borrowing costs are recognised as expense in accordance with BAS 23 "Borrowing Cost".

2.05 Revenue Recognition

Revenue is recognized in accordance with BAS 18 "Revenue".

Any income which is restricted as per Shariah has not been recognized as revenue.

2.06 Corporate Tax

Current Tax

The Company has provided current tax expense at the as per Finance Act 2010 considering the temporary/permanent differences.

Deferred Tax

The Company calculated deferred tax as per BAS 12 "Income Taxes" for the period resulting deferred tax asset/income. Being on the conservative side, deferred tax income has not been recognised.

3.00 Events After the Balance Sheet Date

There was no event after Balance sheet date.

4.00 Date of Authorization for Issue

These financial statement have been authorised for issue by the Board of Directors in the 235th BOD Meeting dated 09.05.2018.

5.00 Comparatives

Comparative information are presented in accordance with BAS 34 "Interim Financial Reporting". Where necessary comparative figures and account title in the financial statements have been adjusted to conform to changes in presentation in the current period

6.00 Earnings per Share

Earnings per Share of the company has been reduced to some extent in this quarter due to increase in provision against General Investment and Investments in shares.

Islamic Finance and Investment Ltd. H.O

Bazlur Rashid
Company Secretary
Islamic Finance and Investment Ltd.
Dhaka

AMAR STOCK