Islamic Finance and Investment Limited
Balance Sheet (Unaudited)
As at September 30, 2018

PARTICULARS	Amount in Taka	
	September 30, 2018	December 31, 2017
PROPERTY AND ASSETS		
Cash	**202,930,281**	**232,723,892**
Cash in hand (including foreign currencies)	3,345,320	2,810,688
Balance with Bangladesh Bank & Sonali Bank (Including foreign currencies)	199,584,961	229,913,204
Balance with other Banks and Financial Institutions	**3,565,193,772**	**3,976,235,959**
In Bangladesh	3,565,193,772	3,976,235,959
Outside Bangladesh	-	-
Money at Call on Short Notice	-	-
Investments in Shares and Securities	**318,224,218**	**58,321,222**
Government	10,000,000	-
Others	308,224,218	58,321,222
Investment	**11,697,055,780**	**10,500,465,185**
General Investment	11,697,055,780	10,500,465,185
Bills Purchased and Discounted	-	-
Fixed Assets including Premises, Furniture and Fixtures	142,256,115	150,729,659
Other Assets	342,473,294	321,261,521
Non banking Assets	-	-
Total Assets	**16,268,133,460**	**15,239,737,438**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other Banks, Financial Institutions and Agents	130,046,361	205,615,663
Deposits and Other Accounts	**12,746,679,552**	**11,198,423,520**
Mudaraba Term Deposits	12,263,538,696	10,758,516,776
Bills Payable	-	-
Lease Deposits	53,148,350	67,383,399
Bearer Certificates of Deposits	-	-
Deposits under Schemes	429,992,506	372,523,345
Other Liabilities	1,562,374,268	1,917,437,747
Total Liabilities	**14,439,100,181**	**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	346,169,036	325,072,152
Other Reserve	54,906,882	54,757,137
Surplus in Profit & Loss Account	84,387,538	194,861,396
Total Shareholders' Equity	**1,829,033,279**	**1,918,260,508**
Total Liabilities & Shareholders' Equity	**16,268,133,460**	**15,239,737,438**

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Islamic Finance and Investment Limited
Off-Balance Sheet Items (Unaudited)
As at September 30, 2018

PARTICULARS	Amount in Taka	
	September 30, 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	-	-

(Md. Didarul Azad, FCA)
VP & Head of FAD

(S.Q. Bazlur Rashid)
Company Secretary

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Deputy Managing Director & CFO (CC)

(Abu Zafore Md. Saleh)
Managing Director & CEO

(Anis Salahuddin Ahmad)
Vice-Chairman

(Shibbir Mahmud)
Chairman

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ISLAMIC FINANCE AND INVESTMENT LIMITED
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
For the period from January 2018 to September 2018

Amount in Taka

	Upto 30 September		For the 3rd quarter ended 30 Sep.	
	2018	2017	July'18-Sept.'18	July'17-Sept.'17
Profit on Investment	1,009,011,803	763,966,615	350,148,920	213,442,859
Less: Profit Paid on Deposits, Borrowings etc.	772,611,040	549,185,525	297,253,610	185,205,295
Net Investment Income	236,400,763	214,781,090	52,895,310	28,237,564
Income from Investment in securities	7,268,214	23,768,900	3,093,631	12,298,839
Commission, Exchange and Brokerage	4,926,575	6,681,584	1,528,969	1,478,020
Other Operating Income	138,556,517	49,859,248	47,384,873	24,918,428
	150,751,306	80,309,732	52,007,473	38,695,287
Total Operating Income	387,152,069	295,090,822	104,902,783	66,932,851
Salaries and allowances	76,647,460	66,805,436	27,628,766	24,364,425
Rent, Taxes, Insurances, Electricity etc.	7,398,055	7,295,962	2,364,984	2,629,286
Legal & Professional Expenses	755,260	633,261	255,625	258,881
Postage, Stamps, Telecommunication etc.	1,174,780	1,075,355	342,486	426,203
Stationery, Printings, Advertisements etc.	5,684,383	5,248,368	2,944,612	1,732,058
Managing Director's Salary and Allowances	3,567,581	4,500,000	1,575,000	1,500,000
Directors' Fees	1,048,000	1,080,000	264,000	288,000
Depreciation and Repair of Fixed Assets	16,696,823	21,121,818	5,551,015	4,581,428
Other Expenses	32,603,058	20,025,454	4,471,978	2,806,564
Total Operating Expenses	145,575,400	127,785,654	45,398,466	38,586,845
Profit before Provision	241,576,669	167,305,168	59,504,317	28,346,006
Provision against Lease, Loans and Investments	84,867,420	1,062,993	31,498,523	13,096,650
Total Provision	84,867,420	1,062,993	31,498,523	13,096,650
Total Profit before Tax	156,709,249	166,242,175	28,005,794	15,249,356
Provision for Taxation	51,224,827	53,655,551	3,979,582	1,134,901
Current Tax	54,226,994	58,618,542	4,955,370	1,790,159
Deferred Tax	(3,002,167)	(4,962,991)	(975,788)	(655,258)
Net Profit after Tax	105,484,422	112,586,624	24,026,212	14,114,455
Earning per share of Tk. 10 each	0.79	0.84	0.18	0.11

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ISLAMIC FINANCE AND INVESTMENT LIMITED
Cash Flow Statement (Unaudited)
For the period from January 2018 to September 2018

	Amount in Taka	
	30-Sep-2018	30-Sep-2017
A. Cash Flow from Operating Activities		
Investment Profit receipts	1,009,011,803	736,747,942
Profit Paid on Deposits	(758,398,381)	(610,513,832)
Receipts from Bank Deposit	137,932,360	26,392,621
Dividend receipts	3,330,558	13,246,370
Fees & Commission receipt	4,926,575	6,681,584
Recoveries on Investments previously written off	-	-
Cash Payments to Employees	(80,193,164)	(71,305,436)
Cash Payments to Suppliers	(5,684,383)	(5,248,368)
Income Tax Paid	(45,661,327)	(118,925,811)
Receipts from other Operating activities	2,498,236	8,264,324
Payments for other Operating activities	(43,846,803)	(31,186,765)
Operating Profit before changes in Operating Assets & Liabilities	**223,915,474**	**(45,847,371)**
Increase/Decrease in Operating Assets and Liabilities	**(101,779,692)**	**657,836,953**
Investment (Loans and Advances) to Customers	(1,196,590,595)	(963,933,941)
Receipts from Investment in securities	5,080,018	23,768,900
Other Assets	38,463,322	25,190,394
Deposits from other Banks	1,271,169,088	689,973,900
Deposits received from Customers	277,086,944	433,208,955
Other Liabilities	(496,988,469)	449,628,745
Net cash from operating activities	**122,135,782**	**611,989,582**
B. Cash flows from Investing Activities		
Payment for purchases of securities	(259,902,996)	(4,219,792)
Proceeds from Sale of fixed assets	880,506	1,230,000
Payment for Advance for Impetus	(26,319,210)	(19,431,385)
Purchases of Property, Plant & Equipments	(7,346,734)	(1,882,284)
	(292,688,434)	**(24,303,461)**
C. Cash flows from Financing Activities		
Receipts from loan/(borrowing) & debts securities	(75,569,302)	224,073,379
Share Capital	-	-
Dividend Paid	(194,713,844)	(36,292,944)
Share premium account less share issue expense	-	-
	(270,283,146)	**187,780,435**
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**(440,835,798)**	**775,466,556**
	-	-
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)	**3,768,124,053**	**2,669,992,106**

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ISLAMIC FINANCE AND INVESTMENT LIMITED
Statement of Changes in Equity (Unaudited)
For the period from January 2018 to September 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)	
#REF!	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	-	-	-	-	-	-	-	(194,711,651)	(194,711,651)
Issue of Bonus Shares	-	-	-	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	149,745	149,745	(149,745)	-
Restated Balance	1,342,838,971	730,852	325,072,152	12,301,528	9,200,000	33,405,354	54,906,882	-	1,723,548,857
Net profit for the year after taxation	-	-	21,096,884	-		-	-	84,387,538	105,484,422
Issuance of Right Share	-	-	-	-		-	-	-	-
Right Share Premium	-	-	-	-		-	-	-	-
Share Issue Expenses	-	-	-	-		-	-	-	-
Issue of Share Capital	-	-	-	-		-	-	-	-
Balance as at September 30, 2018	1,342,838,971	730,852	346,169,036	12,301,528	9,200,000	33,405,354	54,906,882	84,387,538	1,829,033,279
Balance as at September 30, 2017	1,342,838,971	730,852	298,874,128	12,301,528	9,200,000	33,255,609	54,757,137	90,069,299	1,787,270,387

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ISLAMIC FINANCE & INVESTMENT LIMITED
CONDENSED NOTES TO THE FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 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 BFRS 15 "Revenue from contracts with customers".

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 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 241th BOD Meeting dated 25.10.2018.

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 in comparative period due to increase in provision against General Investment and Investments in shares.

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