
INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Interim Financial Report (Un-audited)

As at and for the 3rd quarter ended 30 September 2016

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Balance Sheet (Un-audited)

as at 30 September 2016

Amount in BDT

Particulars	Note	30 September 2016	31 December 2015
PROPERTY AND ASSETS			
Cash		13,001,369,844	11,883,940,873
Cash in hand (including foreign currency)	3.a	1,808,096,348	1,648,726,967
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	3.b	11,193,273,496	10,235,213,906
Balance with other banks and financial institutions	4.a	9,346,263,261	5,717,048,302
In Bangladesh	4.a(i)	6,931,651,199	3,827,088,364
Outside Bangladesh	4.a(ii)	2,414,612,062	1,889,959,938
Money at call and on short notice	5	1,320,000,000	-
Investments		28,030,228,067	29,113,754,270
Government securities	6.a	22,403,430,690	23,596,892,752
Other investments	6.b	5,626,797,377	5,516,861,518
Loans and advances		130,187,135,693	125,668,039,638
Loans, cash credit, overdrafts etc.	7.a	122,066,707,713	116,635,497,917
Bills purchased and discounted	8.a	8,120,427,980	9,032,541,721
Fixed assets including premises, furniture and fixtures	9.a	3,594,004,876	3,244,881,023
Other assets	10.a	5,564,730,881	4,736,254,172
Non-banking assets		373,474,800	373,474,800
Total assets		191,417,207,422	180,737,393,078
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial institutions and agents	11.a	4,248,855,902	7,493,454,676
Subordinated debt		3,500,000,000	-
Deposits and other accounts	12.a	153,390,340,905	146,848,211,304
Current deposit and other accounts		18,070,403,053	17,440,029,998
Bills payable		1,585,076,289	1,473,570,630
Savings bank deposits		27,786,444,534	24,496,108,248
Fixed deposits		105,948,417,029	103,438,502,428
Other liabilities	13.a	16,759,414,324	14,025,345,914
Total liabilities		177,898,611,131	168,367,011,894
Capital/Shareholders' equity			
Paid up capital	14.2	5,638,219,070	5,034,124,170
Statutory reserve		4,486,284,969	4,232,499,880
General reserve		155,071,397	155,071,397
Revaluation reserve against securities		19,606,467	41,391,939
Revaluation reserve against fixed assets		115,314,704	115,314,704
Foreign currency translation reserve		(39,365,408)	(25,350,388)
Surplus in profit and loss account	15.a	3,143,457,593	2,817,321,961
		13,518,588,792	12,370,373,663
Non-controlling interest		7,499	7,521
Total shareholders' equity		13,518,596,291	12,370,381,184
Total liabilities and shareholders' equity		191,417,207,422	180,737,393,078

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Balance Sheet (Un-audited)
as at 30 September 2016

Amount in BDT

Particulars	Note	30 September 2016	31 December 2015
OFF BALANCE SHEET ITEMS			
Contingent liabilities		50,433,278,686	47,779,027,775
Acceptances and endorsements		16,052,269,860	14,210,761,791
Letters of guarantee		9,711,769,272	9,706,631,662
Irrevocable letters of credit		16,052,195,643	14,800,324,793
Bills for collection		8,617,043,911	9,061,309,529
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		50,433,278,686	47,779,027,775

These interim financial reports should be read in conjunction with the annexed notes.

<u>Sd/-</u>	<u>Sd/-</u>	<u>Sd/-</u>	<u>Sd/-</u>	<u>Sd/-</u>
Chief Financial Officer	Company Secretary	Managing Director	Director	Chairman

Dhaka, 30 October 2016

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Profit and Loss Account (Un-audited)
for the 3rd quarter ended 30 September 2016

Amount in BDT

Particulars	Note	1 January to 30 September 2016	1 January to 30 September 2015	1 July to 30 September 2016	1 July to 30 September 2015
Interest income	16.a	9,189,566,306	9,382,492,344	2,979,913,059	3,173,434,701
Interest paid on deposits, borrowings etc.	17.a	6,182,942,007	6,681,038,374	2,036,679,830	2,323,647,447
Net Interest income		3,006,624,299	2,701,453,970	943,233,229	849,787,255
Investment income	18.a	1,693,122,039	1,677,699,969	572,903,263	501,787,435
Commission, exchange and brokerage	19.a	1,139,397,125	1,113,997,537	363,663,703	314,888,430
Other operating income		415,587,005	385,347,042	111,183,779	122,463,587
		3,248,106,169	3,177,044,548	1,047,750,745	939,139,453
Total operating income		6,254,730,467	5,878,498,519	1,990,983,974	1,788,926,707
Salaries and allowances	20.a	1,595,797,076	1,564,968,531	530,421,724	533,267,607
Rent, taxes, insurance, electricity etc.	21.a	561,061,537	507,992,233	190,151,169	174,416,291
Legal expenses	22.a	5,167,467	8,595,156	2,230,303	2,399,721
Postage, stamp, telecommunication etc.	23.a	87,956,632	81,269,838	28,627,404	28,150,747
Stationery, printing, advertisement etc.	24.a	120,259,086	118,838,147	37,430,780	33,176,271
Managing Director's salary		11,827,500	10,645,000	4,267,500	4,615,000
Directors' fees	25.a	983,750	582,500	330,500	168,750
Auditors' fees		690,082	641,454	(3,366)	(5,443)
Charges on loan loss		115,802,544	69,825,108	115,802,544	69,825,108
Depreciation and repair of bank's assets		309,590,305	304,821,670	111,202,450	113,888,037
Other expenses		568,107,587	456,761,527	189,778,337	164,229,374
Total operating expenses		3,377,243,566	3,124,941,163	1,210,239,345	1,124,131,463
Operating profit		2,877,486,902	2,753,557,355	780,744,629	664,795,244
Share of profit of joint ventures/associates	26	321,057,059	190,164,416	160,254,137	64,211,118
Profit before provision		3,198,543,961	2,943,721,772	940,998,766	729,006,362
Provision for loans, investments & other assets				-	-
Specific provision		80,445,963	1,445,902,235	(464,531,131)	851,964,377
General provision		525,026,236	-	471,005,552	(180,000,000)
Provision for off-shore banking unit		(3,101,668)	-	862,064	-
Provision for off-balance sheet exposures		38,118,819	(25,000,000)	(23,381,073)	(15,000,000)
Provision for diminution in value of investments		169,006,063	(18,573,106)	12,153,567	(30,341,143)
Provision for other assets		24,082,567	37,775,569	12,679,312	15,000,000
Total provision		833,577,980	1,440,104,698	8,788,291	641,623,234
Profit/(Loss) before taxes		2,364,965,981	1,503,617,073	932,210,475	87,383,128
Provision for tax				-	(0)
Current tax		1,034,731,983	704,673,513	170,043,697	(200,000,000)
Deferred tax		146,218,400	(171,995,155)	386,586,558	36,429,143
		1,180,950,383	532,678,358	556,630,255	(163,570,857)
Net profit after tax		1,184,015,598	970,938,715	375,580,220	250,953,985
Net profit after tax attributable to:					
Equity holders of the Bank		1,184,015,620	970,938,712	375,580,151	250,953,899
Non-controlling interest		(22)	3	69	86
Earnings Per Share (EPS) [Previous periods figures restated]	27.a	2.10	1.72	0.67	0.45

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

Dhaka, 30 October 2016

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Cash Flow Statement (Un-audited)

for the 3rd quarter ended 30 September 2016

Amount in BDT

Particulars	Note	1 January to 30 September 2016	1 January to 30 September 2015
A. Cash flows from operating activities			
Interest received		10,649,982,171	11,159,848,933
Interest payments		(5,806,462,946)	(6,419,902,400)
Dividend received		70,871,105	149,775,711
Fees and commission received		1,161,155,784	1,113,996,430
Recoveries of loans and advances previously written-off		297,436,983	69,395,718
Cash payments to employees		(1,737,624,576)	(1,755,613,531)
Cash payments to suppliers		(218,825,695)	(178,781,692)
Income taxes paid		(831,924,889)	(863,678,140)
Receipts from other operating activities		494,138,794	428,683,839
Payments for other operating activities		(1,178,100,975)	(1,137,630,049)
Operating cash flows before changing in operating assets and liabilities		2,900,645,756	2,566,094,820
Increase/(decrease) in operating assets and liabilities			
Statutory deposits		-	-
Loans and advances to other banks		-	-
Loans and advances to customers		(4,066,061,883)	(9,369,955,032)
Other assets		(71,802,950)	(1,033,634,735)
Deposits from other banks		(789,365,000)	(261,230,000)
Deposits from customers		7,071,912,844	12,598,169,178
Trading liabilities		-	-
Other liabilities		257,536,836	11,360,404
		2,402,219,846	1,944,709,815
Net cash flows from/(used in) operating activities		5,302,865,603	4,510,804,636
B. Cash flows from investing activities			
Net proceeds/(payments) from sale/(purchase) of Government securities		1,171,676,589	(7,883,970,322)
Net proceeds/(payments) from sale/(purchase) of securities		(109,935,859)	538,557,559
Purchase of property, plant & equipment		(527,007,442)	(274,821,841)
Proceeds from sale of property, plant & equipment		1,151,968	5,963,849
Net cash used in investing activities		535,885,256	(7,614,270,755)
C. Cash flows from financing activities			
Borrowing from other banks, financial institutions and agents		(3,244,598,774)	(71,678,710)
Receipts from issue of sub-ordinated bond		3,500,000,000	-
Dividend paid (cash)		-	-
Payment against lease obligation		(8,715,947)	(5,045,571)
Net cash flows from financing activities		246,685,280	(76,724,281)
D. Net increase/(decrease) in cash (A+B+C)		6,085,436,138	(3,180,190,400)
E. Effects of exchange rate changes on cash and cash equivalents		(23,831,708)	(149,208,278)
F. Opening balance of cash and cash equivalents		17,608,744,275	23,908,092,411
G. Closing balance of cash and cash equivalents (D+E+F)		23,670,348,705	20,578,693,733
Closing cash and cash equivalents			
Cash in hand		1,808,096,348	1,904,929,967
Balance with Bangladesh Bank and its agents bank		11,193,273,496	11,939,019,177
Balance with other banks and financial institutions		9,346,263,261	6,726,963,689
Money at call and on short notice		1,320,000,000	-
Prize bonds		2,715,600	7,780,900
		23,670,348,705	20,578,693,733

These interim financial reports should be read in conjunction with the annexed notes.

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

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

for the 3rd quarter ended 30 September 2016

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
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
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)
Transfer from provision to general reserve	-	-	-	-	-	-	-	-	-
Net gains and losses not recognized in the profit and loss account	5,034,124,170	4,232,499,880	155,071,397	19,606,467	115,314,704	(39,365,408)	2,817,321,961	7,521	12,334,580,692
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)	-	-
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	19,606,467	115,314,704	(39,365,408)	3,143,457,593	7,499	13,518,596,291
Balance as at 1 January 2015	4,377,499,280	3,909,507,173	55,771,397	1,575,539	115,314,704	(843,101)	2,739,798,432	7,445	11,198,630,869
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated balance as at 1 January 2015	4,377,499,280	3,909,507,173	55,771,397	1,575,539	115,314,704	(843,101)	2,739,798,432	7,445	11,198,630,869
Surplus/(deficit) on account of revaluation of investments	-	-	-	12,353,595	-	-	-	-	12,353,595
Effect of foreign currency translation	-	-	-	-	-	496,830	-	-	496,830
Net gains and losses not recognized in the profit and loss account	4,377,499,280	3,909,507,173	55,771,397	13,929,133	115,314,704	(346,271)	2,739,798,432	7,445	11,211,481,293
Net profit for the period	-	-	-	-	-	-	970,938,712	3	970,938,715
Bonus share issued for the year 2014	656,624,890	-	-	-	-	-	(656,624,890)	-	-
Transfer to statutory reserve	-	-	-	-	-	-	-	-	-
Balance as at 30 September 2015	5,034,124,170	3,909,507,173	55,771,397	13,929,133	115,314,704	(346,271)	3,054,112,254	7,448	12,182,420,009

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Balance Sheet (Un-audited)
as at 30 September 2016

Amount in BDT

Particulars	Note	30 September 2016	31 December 2015
PROPERTY AND ASSETS			
Cash	3	12,994,363,097	11,861,355,635
Cash in hand (including foreign currency)	3.1	1,801,089,601	1,626,141,729
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	3.2	11,193,273,496	10,235,213,906
Balance with other banks and financial institutions	4	9,338,289,834	5,710,545,217
In Bangladesh		6,931,651,198	3,827,088,363
Outside Bangladesh		2,406,638,636	1,883,456,854
Money at call and on short notice	5	1,320,000,000	-
Investments	6	27,113,362,058	28,497,856,878
Government securities	6.1	22,403,430,690	23,596,892,752
Other investments	6.2	4,709,931,368	4,900,964,126
Loans and advances	7	127,473,815,137	123,268,667,873
Loans, cash credit, overdrafts etc.	7.1	119,353,387,157	114,236,126,152
Bills purchased and discounted	8	8,120,427,980	9,032,541,721
Fixed assets including premises, furniture and fixtures	9	3,582,588,713	3,230,366,926
Other assets	10	6,203,027,502	5,391,684,061
Non-banking assets		373,474,800	373,474,800
Total assets		188,398,921,141	178,333,951,390
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial Institutions and agents	11	3,933,833,926	7,200,813,714
Subordinated debt		3,500,000,000	-
Deposits and other accounts	12	153,367,476,086	146,819,705,532
Current deposit and other accounts	12.1	18,047,538,234	17,411,524,226
Bills payable	12.2	1,585,076,289	1,473,570,630
Savings bank deposits	12.3	27,786,444,534	24,496,108,248
Fixed deposits	12.4	105,948,417,029	103,438,502,428
Other liabilities	13	15,092,478,006	12,659,218,849
Total liabilities		175,893,788,018	166,679,738,095
Capital/Shareholders' equity			
Paid up capital	14.2	5,638,219,070	5,034,124,170
Statutory reserve		4,486,284,969	4,232,499,880
General reserve		155,071,397	155,071,397
Revaluation reserve against securities		19,606,467	41,391,939
Revaluation reserve against fixed assets		115,314,704	115,314,704
Surplus in profit and loss account	15	2,090,636,516	2,075,811,205
Total shareholders' equity		12,505,133,123	11,654,213,295
Total liabilities and shareholders' equity		188,398,921,141	178,333,951,390

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Balance Sheet (Un-audited)
as at 30 September 2016

Particulars	Note	Amount in BDT	
		30 September 2016	31 December 2015
OFF BALANCE SHEET ITEMS			
Contingent liabilities		50,433,278,686	47,779,027,775
Acceptances and endorsements		16,052,269,860	14,210,761,791
Letters of guarantee		9,711,769,272	9,706,631,662
Irrevocable letters of credit		16,052,195,643	14,800,324,793
Bills for collection		8,617,043,911	9,061,309,529
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		50,433,278,686	47,779,027,775

These interim financial reports should be read in conjunction with the annexed notes.

<u>Sd/-</u>	<u>Sd/-</u>	<u>Sd/-</u>	<u>Sd/-</u>	<u>Sd/-</u>
Chief Financial Officer	Company Secretary	Managing Director	Director	Chairman

Dhaka, 30 October 2016

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED
Condensed Profit and Loss Account (Un-audited)
for the 3rd quarter ended 30 September 2016

Amount in BDT

Particulars	Note	1 January to 30 September 2016	1 January to 30 September 2015	1 July to 30 September 2016	1 July to 30 September 2015
Interest income	16	9,129,431,709	9,355,389,073	2,971,759,800	3,171,814,924
Interest paid on deposits, borrowings, etc.	17	6,153,577,412	6,651,695,556	2,027,350,854	2,313,192,762
Net Interest income		2,975,854,297	2,703,693,517	944,408,946	858,622,163
Investment income	18	1,690,934,025	1,761,453,366	577,993,907	501,787,435
Commission, exchange and brokerage	19	1,082,763,249	1,038,824,274	347,133,007	304,063,235
Other operating income		415,474,111	384,416,373	111,135,483	121,628,930
Total operating income		3,189,171,385	3,184,694,013	1,036,262,397	927,479,600
Salaries and allowances	20	1,578,417,951	1,545,779,042	524,948,017	526,890,613
Rent, taxes, insurance, electricity, etc.	21	549,150,354	496,525,465	186,123,841	170,313,482
Legal expenses	22	3,594,491	7,373,014	1,182,991	1,869,187
Postage, stamp, telecommunication, etc.	23	87,830,303	81,167,550	28,585,578	28,118,607
Stationery, printing, advertisement, etc.	24	120,091,762	118,107,642	37,384,380	33,055,933
Managing Director's salary		11,827,500	10,645,000	4,267,500	4,615,000
Directors' fees	25	840,000	525,000	296,000	140,000
Auditors' fees		500,000	400,000	-	-
Charges on loan loss		115,802,544	69,825,108	115,802,544	69,825,108
Depreciation and repair of bank's assets		307,155,654	301,921,948	110,393,492	112,985,914
Other expenses		550,784,663	436,202,887	184,076,489	157,815,841
Total operating expenses		3,325,995,222	3,068,472,658	1,193,060,832	1,105,629,685
Profit/(Loss) before provision		2,839,030,460	2,819,914,873	787,610,511	680,472,078
Provision for loans, investments and other assets					
Specific provision		46,974,744	1,440,604,282	(455,707,165)	864,659,569
General provision		525,026,236	-	471,005,552	(180,000,000)
Provision for off-Shore Banking unit		(3,101,668)	-	862,064	-
Provision for off-balance sheet exposure		38,118,819	(25,000,000)	(23,381,073)	(15,000,000)
Provision for diminution in value of investments		169,006,063	(20,000,000)	12,153,567	(30,000,000)
Other provisions		24,082,567	37,775,569	12,679,312	15,000,000
Total Provision		800,106,761	1,433,379,851	17,612,257	654,659,569
Profit/(Loss) before taxes		2,038,923,700	1,386,535,022	769,998,254	25,812,509
Provision for tax					
Current tax		1,020,000,000	700,000,000	170,000,000	(200,000,000)
Deferred tax expense/(income)		146,218,400	(171,995,155)	386,586,558	36,429,143
		1,166,218,400	528,004,845	556,586,558	(163,570,857)
Net profit after tax		872,705,300	858,530,177	213,411,696	189,383,365
Earnings Per Share (EPS) [Previous periods figures restated]	27	1.55	1.52	0.38	0.34

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

Dhaka, 30 October 2016

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Cash Flow Statement (Un-audited)

for the 3rd quarter ended 30 September 2016

Amount in BDT

Particulars	Note	1 January to 30 September 2016	1 January to 30 September 2015
A. Cash flows from operating activities			
Interest received		10,589,847,574	11,132,745,662
Interest payments		(5,777,098,351)	(6,390,559,582)
Dividend received		63,608,809	149,732,811
Fees and commission received		1,105,633,150	1,038,824,274
Recoveries of loans and advances previously written-off		297,436,983	69,395,718
Cash payments to employees		(1,720,245,451)	(1,736,424,042)
Cash payments to suppliers		(218,825,695)	(178,781,692)
Income taxes paid		(805,987,795)	(863,678,140)
Receipts from other operating activities		494,009,538	427,710,270
Payments for other operating activities		(1,146,666,407)	(1,103,250,753)
Operating cash flows before changing in operating assets and liabilities		2,881,712,355	2,545,714,526
Increase/(decrease) in operating assets and liabilities			
Statutory deposits		-	-
Loans and advances to other banks		-	-
Loans and advances to customers		(4,026,014,872)	(9,415,584,355)
Other assets		(63,200,121)	(1,088,919,926)
Deposits from other banks		(789,365,000)	(261,230,000)
Deposits from customers		7,077,553,797	12,757,703,191
Trading liabilities		-	-
Other liabilities		(43,272,418)	(270,517,074)
		2,155,701,386	1,721,451,837
Net cash flows from/(used in) operating activities		5,037,413,741	4,267,166,363
B. Cash flows from investing activities			
Net proceeds/(payments) from sale/(purchase) of Government securities		1,171,676,589	(7,883,970,322)
Net proceeds/(payments) from sale/(purchase) of securities		191,032,758	644,925,918
Purchase of property, plant & equipment		(526,996,842)	(274,862,041)
Proceeds from sale of property, plant & equipment		1,151,968	4,584,215
		836,864,473	(7,509,322,230)
C. Cash flows from financing activities			
Borrowing from other banks, financial institution and agents		(3,266,979,788)	(74,034,477)
Receipts from issue of sub-ordinated bond		3,500,000,000	-
Dividend paid (cash)		-	-
Payment against lease obligation		(8,715,947)	(5,045,571)
		224,304,266	(79,080,048)
D. Net increase/(decrease) in cash (A+B+C)		6,098,582,480	(3,321,235,915)
E. Effects of exchange rate changes on cash and cash equivalents		(22,869,901)	(13,486,902)
F. Opening balance of cash and cash equivalents		17,579,655,952	23,897,497,667
G. Closing balance of cash and cash equivalents (D+E+F)		23,655,368,531	20,562,774,849
Closing cash and cash equivalents			
Cash in hand		1,801,089,601	1,909,731,565
Balance with Bangladesh Bank and its agents bank		11,193,273,496	11,939,019,177
Balance with other banks and financial institutions		9,338,289,834	6,706,243,207
Money at call and on short notice		1,320,000,000	-
Prize bonds		2,715,600	7,780,900
		23,655,368,531	20,562,774,849

These interim financial reports should be read in conjunction with the annexed notes.

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED
Condensed Statement of Changes in Equity (Un-audited)
for the 3rd quarter ended 30 September 2016

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 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	19,606,467	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)	-
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	19,606,467	115,314,704	2,090,636,516	12,505,133,123
Balance as at 1 January 2015	4,377,499,280	3,909,507,173	55,771,397	1,575,539	115,314,704	2,168,447,775	10,628,115,868
Impact of changes in accounting policy	-	-	-	-	-	-	-
Restated balance as at 1 January 2015	4,377,499,280	3,909,507,173	55,771,397	1,575,539	115,314,704	2,168,447,775	10,628,115,868
Surplus/deficit on account of revaluation of investments	-	-	-	12,353,595	-	-	12,353,595
Effect of foreign currency translation	-	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	4,377,499,280	3,909,507,173	55,771,397	13,929,133	115,314,704	2,168,447,775	10,640,469,462
Net profit for the period	-	-	-	-	-	858,530,177	858,530,177
Bonus share issued for the year 2014	656,624,890	-	-	-	-	(656,624,890)	-
Transfer to statutory reserve	-	-	-	-	-	-	-
Balance as at 30 September 2015	5,034,124,170	3,909,507,173	55,771,397	13,929,133	115,314,704	2,370,353,061	11,498,999,639

Notes to the Condensed Interim Financial Report as at and for the 3rd quarter ended 30 September 2016

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 fledged 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 130 branches and 59 own ATM booths with 68 ATMs as on 30 September 2016. 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 joint venture/associate companies in abroad namely Nepal Bangladesh Bank Limited (NBBL), Nepal and Oman International Exchange LLC(OIE LLC), Oman. The Bank has also investment in another company in abroad namely NIB Bank Limited, Pakistan.

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 and directives as received from Bangladesh Bank time to time, through its branches, SME centre 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 19 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 3rd quarter ended 30 September 2016 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, as amended by the BRPD Circular no. 14 dated 25 June 2003, Bangladesh Securities & 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 2015. 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 period 9(nine) months from 1 January to 30 September 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 2016.

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 2015.

2.3 Regulatory capital in line with Basel-III

Bangladesh Bank issued Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III) through BRPD Circular no. 18 dated 21 December 2014 and it was effective from 1 January 2015. The Bank has maintained the Capital to Risk-weighted Asset Ratio (CRAR) as per the above guidelines. Banks are further required to maintain a capital conservation buffer of 0.625% from the year 2016 above the regulatory minimum capital requirement of 10%. The Bank is well aware of this requirements and already enhanced its current capital base by issuing Subordinated Debt and further in the process of enhancing its capital base through Right Issue.

2.4 Restatement of opening balances

The opening balances of consolidated foreign currency translation reserve and surplus in profit & loss account has been restated in 2014 which has been properly disclosed in note no. 2.1.13 in the financial statements of the Bank as at and for the year ended 31 December 2015. Accordingly the restated opening balances as on 1 January 2015 has been taken into account for presentation of comparative information in the financial statements of the Bank as at and for the 3rd quarter ended 30 September 2016.

2.5 Comparatives and reclassification

Comparative information have been disclosed in respect of 2015 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/period have been rearranged/reclassified whenever considered necessary to conform to current year's presentation.

2.6 Events after the reporting period

There were no other material events subsequent to the interim reporting period that have not been reflected in the financial statements for the interim period.

Notes to the Condensed Interim Financial Report
as at and for the 3rd quarter ended 30 September 2016

		Amount in BDT	
	Note	30 September 2016	31 December 2015
3	Cash		
	Cash in hand (including foreign currency)	1,801,089,601	1,626,141,729
	Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	11,193,273,496	10,235,213,906
		12,994,363,097	11,861,355,635
3.1	Cash in hand (including foreign currency)		
	Local currency in hand	1,662,305,390	1,487,148,722
	Foreign currencies in hand	20,093,100	21,543,772
	Cash with ATM	118,691,111	117,449,235
		1,801,089,601	1,626,141,729
3.2	Balance with Bangladesh Bank and its agents bank		
	Bangladesh Bank		
	Local currency	10,173,168,010	8,953,855,327
	Foreign currency	814,547,391	884,451,807
		10,987,715,401	9,838,307,134
	Sonali Bank as agent of Bangladesh Bank	205,558,095	396,906,772
		11,193,273,496	10,235,213,906
3.a	Consolidated cash in hand		
	IFIC Bank Limited	1,801,089,601	1,626,141,729
	IFIC Securities Limited	101,779	30,095
	IFIC Money Transfer (UK) Limited	6,904,968	22,555,143
		1,808,096,348	1,648,726,967
3.b	Balance with Bangladesh Bank and its agents bank		
	IFIC Bank Limited	11,193,273,496	10,235,213,906
	IFIC Securities Limited	-	-
	IFIC Money Transfer (UK) Limited	-	-
		11,193,273,496	10,235,213,906
		13,001,369,844	11,883,940,873
4	Balance with other banks and financial institutions		
	In Bangladesh	6,931,651,198	3,827,088,363
	Outside Bangladesh	2,406,638,636	1,883,456,854
		9,338,289,834	5,710,545,217
4.a	Consolidated balance with other banks and financial institutions		
4.a(i)	In Bangladesh		
	IFIC Bank Limited	6,931,651,198	3,827,088,363
	IFIC Securities Limited	40,159,947	6,434,716
	IFIC Money Transfer (UK) Limited	-	-
		6,971,811,145	3,833,523,079
	Less: Inter -company transaction	40,159,946	6,434,715
		6,931,651,199	3,827,088,364
4.a(ii)	Outside Bangladesh		
	IFIC Bank Limited	2,406,638,636	1,883,456,854
	IFIC Securities Limited	-	-
	IFIC Money Transfer (UK) Limited	7,973,426	6,503,084
		2,414,612,062	1,889,959,938
	Less: Inter -company transaction	-	-
		2,414,612,062	1,889,959,938
		9,346,263,261	5,717,048,302

	Note	30 September 2016	31 December 2015
5 Money at call and on short notice			
Banking companies			
BRAC Bank Ltd.		100,000,000	-
Bank Alfalah Ltd.		220,000,000	-
Standard Chartered Bank		1,000,000,000	-
		1,320,000,000	-
6 Investments			
Government Securities	6.1	22,403,430,690	23,596,892,752
Other Investments	6.2	4,709,931,368	4,900,964,126
		27,113,362,058	28,497,856,878
6.1 Government securities			
Treasury bills		6,742,159,100	10,204,931,663
Treasury bonds		13,459,592,367	13,379,205,989
Bangladesh Bank bills		2,198,963,623	-
Prize bond		2,715,600	7,755,100
Debentures		-	5,000,000
		22,403,430,690	23,596,892,752
6.2 Other investments			
Unquoted shares			
Karma Sangsthan Bank		20,000,000	20,000,000
Central Depository Bangladesh Ltd.		22,847,220	22,847,220
Energy Pack Power Company Ltd.		25,960,000	25,960,000
		68,807,220	68,807,220
Quoted shares			
National Housing Finance & Investment Ltd.		39,010,000	39,010,000
Power Grid Company Ltd.		275,412,488	275,412,488
Delta Life Insurance Company Ltd.		78,331,112	83,187,944
Khulna Power Company Ltd.		-	4,467,884
Summit Power Ltd.		108,786,696	108,786,696
Summit Alliance Port Ltd.		28,198,825	27,546,745
British American Tobacco Bangladesh Ltd.		88,560,748	91,555,568
Eastland Insurance Company Ltd.		8,941,428	8,941,428
TITAS Gas Transmission and Distribution Ltd.		465,701,734	465,701,734
Beximco Ltd.		1,264,121,634	1,264,121,634
Malek Spinning Mills Company Ltd.		7,681	7,681
Unique Hotel and Resorts Ltd.		21,029,385	21,029,385
The City Bank Ltd.		194,197,477	194,197,477
MJL Bangladesh Ltd.		1,615,806	45,291,198
Fareast Life Insurance Ltd.		136,631,812	136,631,812
Beximco Pharmaceuticals Ltd.		3,786,334	137,938,967
Northern General Insurance Company Ltd.		10,951,563	10,951,563
Reliance Insurance Ltd.		11,674,463	11,674,463
		2,736,959,186	2,926,454,667
Mutual funds			
IFIC Bank 1st Mutual Fund		250,000,000	250,000,000
ICB Employee 1st Mutual Fund		17,986,473	17,986,473
		267,986,473	267,986,473

		Amount in BDT		
		Note	30 September 2016	31 December 2015
Outside Bangladesh				
	Nepal Bangladesh Bank Ltd.		1,285,345,324	1,286,433,768
	Oman International Exchange LLC		17,820,477	17,843,275
	NIB Bank Ltd., Pakistan		333,012,688	333,438,723
			1,636,178,489	1,637,715,766
			4,709,931,368	4,900,964,126
6.a Consolidated investments				
Government Securities				
	IFIC Bank Limited	6.1	22,403,430,690	23,596,892,752
	IFIC Securities Limited		-	-
	IFIC Money Transfer (UK) Limited		-	-
			22,403,430,690	23,596,892,752
6.b Consolidated other investments				
	IFIC Bank Limited	6.2	4,709,931,368	4,900,964,126
	IFIC Securities Limited		89,003,312	89,321,750
	IFIC Money Transfer (UK) Limited		-	-
	Less:			
	Book value of investment in joint venture/associate-NBBL		(1,285,345,324)	(1,286,433,768)
	Book value of investment in joint venture/associate -OIE LLC		(17,820,477)	(17,843,275)
	Add:			
	Investment in NBBL under equity method	26	2,049,255,974	1,744,628,767
	Investment in OIE LLC under equity method	26	81,772,524	86,223,917
			5,626,797,377	5,516,861,518
			28,030,228,067	29,113,754,270
7 Loans and advances				
	Loans, cash credit, overdraft etc.	7.1	119,353,387,157	114,236,126,152
	Bill purchased and discounted	8	8,120,427,980	9,032,541,721
			127,473,815,137	123,268,667,873
7.1 Loans, cash credit, overdraft etc.				
Inside Bangladesh				
	Term loan industrial		10,767,108,925	11,011,276,371
	Term loan consumer finance		626,526,787	590,143,861
	Agricultural loan		2,708,053,888	2,002,885,416
	Term loan women entrepreneur		10,130,868	8,416,725
	Term loan-others		29,102,256,244	27,005,371,690
	House building loans		11,030,936,117	5,539,524,968
	Staff loan		1,899,227,997	1,957,587,284
	Transport loan		420,957,361	801,367,255
	Loan general		2,193,997,972	2,637,343,293
	Demand loan		3,383,876,209	2,711,519,557
	Overdrafts		24,507,833,424	25,220,065,470
	Cash credit		26,239,022,396	27,282,256,826
	Credit card finance		251,699,162	252,438,131
	Loan against imported merchandise(LIM)		64,096,230	71,170,218
	Loan against trust receipt (LTR)		4,757,609,688	5,877,060,897
	Lease Finance		601,290,402	524,324,497
			118,564,623,670	113,492,752,459
	Outside Bangladesh		-	-
			118,564,623,670	113,492,752,459
	Off-shore banking unit		788,763,487	743,373,693
			119,353,387,157	114,236,126,152

	Note	30 September 2016	31 December 2015
7.a Consolidated loans and advance			
Loans, cash credits, overdrafts etc.			
IFIC Bank Limited	7.1	119,353,387,157	114,236,126,152
IFIC Securities Limited		3,993,738,840	3,694,754,938
IFIC Money Transfer (UK) Limited		-	-
		123,347,125,997	117,930,881,090
Less: Inter-company transactions		1,280,418,284	1,295,383,173
		122,066,707,713	116,635,497,917
8 Bills purchased and discounted			
Payable in Bangladesh		7,714,523,348	8,546,663,593
Payable outside Bangladesh		405,904,632	485,878,128
		8,120,427,980	9,032,541,721
8.1 Bill purchased and discounted			
Payable in Bangladesh			
Local bills/documents			
Inland documentary bill purchase (IDBP)		1,299,247,565	1,390,912,895
Payment against documents-cash		255,553,285	355,359,394
Payment against documents-EDF		4,268,317,460	4,778,404,158
Payment against documents-forced (Inland)		363,649,198	164,320,231
Payment against documents-forced (Foreign)		396,077,603	382,748,266
Payment against documents-Others		320,594,429	321,636,140
		6,903,439,540	7,393,381,084
Off-shore banking unit		811,083,808	1,153,282,509
		7,714,523,348	8,546,663,593
Payable outside Bangladesh			
Foreign bills/documents			
Foreign documentary bill purchase (FDBP)		405,904,632	485,878,128
		405,904,632	485,878,128
		8,120,427,980	9,032,541,721
8.a Consolidated bills purchased and discounted			
IFIC Bank Limited	8	8,120,427,980	9,032,541,721
IFIC Securities Limited		-	-
IFIC Money Transfer (UK) Limited		-	-
		8,120,427,980	9,032,541,721
9 Fixed assets including premises, furniture and fixtures			
Cost/revalued:			
Land		475,118,759	475,118,759
Buildings and premises		1,337,951,477	1,337,951,477
Wooden furniture		119,660,358	118,694,149
Steel furniture		62,271,340	59,242,462
Computer equipment		710,475,766	668,481,187
Office equipment		204,146,068	196,964,697
Electrical & gas equipment		414,088,550	394,944,685
Leasehold improvement		253,109,838	237,653,741
Vehicles		115,613,145	115,673,145
Leased vehicles		47,600,000	47,600,000
Soft furnishing		12,113,150	12,653,637
		3,752,148,450	3,664,977,939
Intangible assets:			
Software		295,567,722	293,931,990
		4,047,716,173	3,958,909,929
Capital work in progress *		1,265,038,963	846,594,774
		5,312,755,136	4,805,504,702
Less: Accumulated depreciation		1,730,166,423	1,575,137,777
Written down value		3,582,588,713	3,230,366,926

		Amount in BDT	
	Note	30 September 2016	31 December 2015
9.a Consolidated fixed assets including premises, furniture and fixtures			
IFIC Bank Limited	9	3,582,588,713	3,230,366,926
IFIC Securities Limited		5,235,987	6,071,123
IFIC Money Transfer (UK) Limited		6,180,176	8,442,974
		3,594,004,876	3,244,881,023
10 Other assets			
Stationery and stamps		25,664,977	23,880,960
Suspense account		653,364,430	472,775,672
Advance, deposit and prepayments		2,985,608,698	2,217,402,880
Accrued interest on investment & other income receivable		937,169,251	848,795,327
Investment in subsidiaries		830,614,700	834,879,920
Revaluation account FDBP		1,792,520	1,792,520
Deferred tax assets		695,084,074	841,302,473
Accounts receivable others		5,580,002	5,123,046
		6,134,878,652	5,245,952,798
Off-shore banking unit		68,148,850	145,731,263
		6,203,027,502	5,391,684,061
10.a Consolidated other assets			
IFIC Bank Limited	10	6,203,027,502	5,391,684,061
Less: Investment in IFIC Securities Limited		799,994,000	799,994,000
Less: Investment in IFIC Money Transfer (UK) Limited		30,620,700	34,885,920
		5,372,412,802	4,556,804,141
IFIC Securities Limited		191,731,182	178,781,383
IFIC Money Transfer (UK) Limited		586,897	668,647
		5,564,730,881	4,736,254,172
11 Borrowing from other banks, financial institutions and agents			
In Bangladesh		3,855,433,926	6,651,311,614
Outside Bangladesh		78,400,000	549,502,100
		3,933,833,926	7,200,813,714
11.1 In and outside Bangladesh			
Short term borrowing			
Basic Bank Limited		-	1,000,000,000
National Bank Limited		-	700,000,000
Prime Bank Limited		-	200,000,000
State Bank of India, Dhaka		20,000,000	-
		20,000,000	1,900,000,000
Obligation under lease finance		34,367,085	37,973,238
		54,367,085	1,937,973,238
Refinance from Bangladesh Bank			
Export Development Fund (EDF)		3,229,901,220	4,314,222,031
Small and Medium Enterprise		571,165,621	399,116,344
		3,801,066,841	4,713,338,376
In Bangladesh		3,855,433,926	6,651,311,614
Outside Bangladesh		78,400,000	549,502,100
		3,933,833,926	7,200,813,714
11.a Consolidated borrowing from other banks, financial institutions and agents			
In Bangladesh			
IFIC Bank Limited		3,855,433,926	6,651,311,614
IFIC Securities Limited		1,595,440,260	1,588,024,135
IFIC Money Transfer (UK) Limited		-	-
		5,450,874,186	8,239,335,749
Less: Inter -company transactions		1,280,418,284	1,295,383,173
		4,170,455,902	6,943,952,576

		Amount in BDT		
		Note	30 September 2016	31 December 2015
Outside Bangladesh				
	IFIC Bank Limited		78,400,000	549,502,100
	IFIC Securities Limited		-	-
	IFIC Money Transfer (UK) Limited		-	-
			78,400,000	549,502,100
			4,248,855,902	7,493,454,676
12	Deposits and other accounts			
	Current deposit and other accounts	12.1	18,047,538,234	17,411,524,226
	Bills payable	12.2	1,585,076,289	1,473,570,630
	Savings bank deposits	12.3	27,786,444,534	24,496,108,248
	Fixed deposits	12.4	105,948,417,029	103,438,502,428
			153,367,476,086	146,819,705,532
12.1	Current deposit and other accounts			
	Current accounts		9,907,370,581	9,527,215,111
	Foreign currency deposit		831,017,484	1,002,570,119
	Resident foreign currency deposit		42,274,569	43,727,497
	Exporters foreign currency account		5,428,342,343	5,227,213,326
	Margin on letters of credit		1,131,288,285	968,836,637
	Margin on letters of guarantee		336,042,341	330,148,676
	Investors' account credit balance		549,350	548,938
	Q-cash, prepaid, cheque card		3,146,472	2,142,834
	Sundry deposit		367,506,809	309,121,088
			18,047,538,234	17,411,524,226
12.2	Bills payable			
	Payment order		1,577,233,094	1,463,128,293
	Demand draft		5,895,117	6,060,994
	Security deposit receipt		1,948,078	4,381,343
			1,585,076,289	1,473,570,630
12.3	Savings bank deposit			
	Savings account		17,432,731,290	15,480,526,093
	Super savings plus		8,729,139,328	7,826,272,790
	Payroll savings		322,487,753	242,117,559
	Sanchita-female savings		1,038,548,617	873,761,715
	Student savings - duronto		118,525,741	73,289,202
	Interest payable on savings deposit		145,011,805	140,889
			27,786,444,534	24,496,108,248
12.4	Fixed deposit			
	Special notice deposit (SND)		18,793,417,461	14,805,642,037
	Term deposit		81,078,478,941	83,399,500,647
	Recurring deposit		6,034,775,398	5,194,783,032
	Non resident foreign currency deposit (NFCD)		8,409,561	8,392,777
	Export retention quota (ERQ)		33,335,668	30,183,935
			105,948,417,029	103,438,502,428
12.a	Consolidated deposits and other accounts			
	Current deposits and other accounts			
	IFIC Bank Limited	12.1	18,047,538,234	17,411,524,226
	IFIC Securities Limited		63,024,765	34,940,487
	IFIC Money Transfer (UK) Limited		-	-
			18,110,562,999	17,446,464,713
	Less: Inter -company transactions		40,159,946	6,434,715
			18,070,403,053	17,440,029,998

		Amount in BDT	
	Note	30 September 2016	31 December 2015
Bills payable			
IFIC Bank Limited	12.2	1,585,076,289	1,473,570,630
IFIC Securities Limited		-	-
IFIC Money Transfer (UK) Limited		-	-
		1,585,076,289	1,473,570,630
Savings bank deposit			
IFIC Bank Limited	12.3	27,786,444,534	24,496,108,248
IFIC Securities Limited		-	-
IFIC Money Transfer (UK) Limited		-	-
		27,786,444,534	24,496,108,248
Fixed deposits			
IFIC Bank Limited	12.4	105,948,417,029	103,438,502,428
IFIC Securities Limited		-	-
IFIC Money Transfer (UK) Limited		-	-
		105,948,417,029	103,438,502,428
		153,390,340,905	146,848,211,304
13 Other liabilities			
Specific provision for classified loans and advance		2,398,742,332	2,699,917,003
General provision for unclassified loans and advances		1,804,224,568	1,282,300,000
Provision for off balance sheet		516,838,819	478,720,000
Provision for diminution in value of investments		563,006,063	394,000,000
Provision for nostro account		9,843,120	9,862,000
Provision for other assets		320,517,670	296,416,223
Provision for taxation		4,718,795,584	3,698,795,584
Interest suspense accounts		4,187,343,713	3,217,989,895
Interest payable on borrowing from Banks & FI's		121,100,366	8,580,484
Accrued expenses		82,594,676	29,894,147
Withholding Tax payable to government (*)		102,432,733	133,947,130
Withholding VAT payable to government (*)		26,167,279	27,942,952
Excise duty payable to government (*)		4,143,998	129,230,430
Dividend payable		2,814,447	2,814,447
Payable to good borrowers		10,000,000	10,000,000
Bonus payable		-	130,000,000
Revaluation of investment abroad		28,184,837	28,184,837
Exporter's cash assistance		1,136,200	10,300
Oman International Exchange (LLC)		2,680,160	8,295,427
Sale proceeds of PSP & TC		913,998	1,999,232
Local commission on export		11,516,086	8,536,132
Recovery on court cases		104,370,461	4,391,447
Others		75,110,896	57,391,179
		15,092,478,006	12,659,218,849
* Subsequently deposited to government exchequer.			
13.a Consolidated other liabilities			
IFIC Bank Limited	14	15,092,478,006	12,659,218,849
IFIC Securities Limited		1,661,704,260	1,349,656,259
IFIC Money Transfer (UK) Limited		5,232,057	16,470,806
		16,759,414,324	14,025,345,914

	Note	30 September 2016	31 December 2015
14 Share Capital			
14.1 Authorized Capital			
2,000,000,000 ordinary shares of Taka 10 each		20,000,000,000	20,000,000,000
14.2 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
551,421,907 [Up to year 2015: 491,012,417] ordinary shares of Taka 10 each issued for bonus share		5,514,219,070	4,910,124,170
		5,638,219,070	5,034,124,170
14.3 Issued, subscribed and fully paid up Capital-Shareholders' Category			
379,178,365 [Year 2015: 338,552,111] ordinary shares of Taka 10 each fully paid held by the Sponsors, Directors, Institutions, Foreign investors & General Public.		3,791,783,650	3,385,521,110
184,643,542 [Year 2015: 164,860,306] ordinary shares of Tk. 10 each fully paid held by the Government of the People's Republic of Bangladesh.		1,846,435,420	1,648,603,060
		5,638,219,070	5,034,124,170
15 Surplus in profit and loss account			
Opening balance on 1 January		2,075,811,205	2,168,447,775
Net profit after tax for the period/year		872,705,300	886,981,027
Appropriation made to statutory reserve during the period/year		(253,785,089)	(322,992,707)
Issue of bonus shares		(604,094,900)	(656,624,890)
		2,090,636,516	2,075,811,205
15.a Consolidated surplus in profit and loss account			
IFIC Bank Limited	15	2,090,636,516	2,075,811,205
IFIC Securities Limited		199,800,264	202,771,604
IFIC Money Transfer (UK) Limited		(17,834,753)	(15,038,758)
Share of profit of investment in joint venture/associate (NBBL)		798,331,690	477,936,681
Share of profit of investment in joint venture/associate (OIE LLC)		63,952,047	68,380,642
Exchange (gain)/loss on investment in joint venture/associate (NBBL)		8,674,251	7,585,807
Exchange (gain)/loss on investment in joint venture/associate(OIE LLC)		(102,422)	(125,220)
		3,143,457,593	2,817,321,961

**Notes to the Condensed Interim Financial Report
as at and for the 3rd quarter ended 30 September 2016**

		Amount in BDT	
	Note	1 January to 30 September 2016	1 January to 30 September 2015
16 Interest income			
Term loan-industrial		978,837,414	573,598,725
Term loan-consumer finance		5,365,227	7,691,531
Term loan-others		1,560,706,447	1,751,859,462
House building loan		702,733,957	213,823,954
Staff house building loan		61,097,873	57,016,819
Staff loan against PF		820,125	5,603,085
Transport loan		73,598,236	86,245,393
Agricultural Loan		106,432,823	99,568,006
Loan general		118,198,319	244,393,600
Secured overdraft		1,843,216,781	2,130,227,773
Over draft-staff salary		7,079,522	7,591,134
Over draft-garments		66,616,392	57,663,369
Cash credit		2,295,032,282	2,519,040,286
Lease finance		56,999,990	67,901,117
Inland documentary bill purchased (IDBP)		121,626,438	151,355,929
Foreign documentary bill purchased (FDBP)		6,457,567	10,237,896
Payment against document (cash)		28,050,198	36,469,176
Payment against document (forced)		39,111,900	82,937,782
Payment against document (EDF)		60,180,584	78,555,763
Payment against document (inland)		15,660,144	29,201,354
Payment against document (others)		60,167,033	19,389,835
Loan against imported merchandise		6,478,617	11,189,199
Loan against trust receipt (LTR)		590,561,515	642,555,825
Export cash credit		6,693,899	3,749,587
Credit card		25,886,604	26,345,877
Balance held outside Bangladesh		47,537,745	122,965,633
Balance held inside Bangladesh		3,063,023	935,425
Demand loan		212,404,080	277,005,548
Others		18,834,925	33,872,908
		9,119,449,660	9,348,991,995
Off-shore banking unit		9,982,049	6,397,079
		9,129,431,709	9,355,389,073
16.a Consolidated interest income			
IFIC Bank Limited	16	9,129,431,709	9,355,389,073
IFIC Securities Limited		164,674,908	141,717,644
IFIC Money Transfer (UK) Limited		-	-
		9,294,106,617	9,497,106,717
Less: Inter -company interest income		104,540,311	114,614,373
		9,189,566,306	9,382,492,344
17 Interest paid on deposits, borrowings etc.			
Interest paid on deposits		5,976,080,884	6,518,528,182
Interest paid on borrowings		177,496,528	133,167,374
		6,153,577,412	6,651,695,556

		Amount in BDT	
	Note	1 January to 30 September 2016	1 January to 30 September 2015
17.a Consolidated interest paid on deposits, borrowings etc.			
IFIC Bank Limited	17	6,153,577,412	6,651,695,556
IFIC Securities Limited		133,904,906	143,957,191
IFIC Money Transfer (UK) Limited		-	-
		6,287,482,318	6,795,652,747
Less: Inter -company interest paid		104,540,311	114,614,373
		6,182,942,007	6,681,038,374
18 Investment income			
Interest income		1,548,789,789	1,595,531,617
Non interest income		142,144,236	165,921,750
		1,690,934,025	1,761,453,366
18.a Consolidated investment income			
IFIC Bank Limited	18	1,690,934,025	1,761,453,366
IFIC Securities Limited		7,278,658	42,900
IFIC Money Transfer (UK) Limited		-	-
Less:			
Adjustments for investment in joint venture/associate(NBBL)		-	(83,796,297)
Adjustments for investment in joint venture/associate(OIE LLC)		(5,090,645)	-
		1,693,122,039	1,677,699,969
19 Commission, exchange and brokerage			
Commission		543,419,547	503,200,611
Exchange gain/(loss)		539,343,702	535,623,663
		1,082,763,249	1,038,824,274
19.a Consolidated commission, exchange and brokerage			
IFIC Bank Limited	19	1,082,763,249	1,038,824,274
IFIC Securities Limited		33,515,761	41,736,924
IFIC Money Transfer (UK) Limited		22,006,873	33,435,232
Exchange (gain)/loss for investment in joint venture/associate(NBBL)		1,088,444	1,085
Exchange (gain)/loss for investment in joint venture/associate(OIE LLC)		22,798	22
		1,139,397,125	1,113,997,537
20 Salaries and allowances			
Basic salary		780,316,057	759,056,395
House rent allowance		332,882,856	334,252,187
Conveyance allowance		24,164,558	24,704,016
Medical allowances		66,744,454	67,487,626
Entertainment allowance		50,210,878	51,497,464
Other allowances		19,160,261	20,194,006
Leave encashment		3,626,400	5,250,514
Festival bonus		134,697,682	122,529,669
Provident fund- Bank's contribution		76,614,805	74,807,165
Contribution to gratuity fund		90,000,000	86,000,000
		1,578,417,951	1,545,779,042
20.a Consolidated salaries and allowances			
IFIC Bank Limited	20	1,578,417,951	1,545,779,042
IFIC Securities Limited		11,186,918	12,431,031
IFIC Money Transfer (UK) Limited		6,192,207	6,758,457
		1,595,797,076	1,564,968,531

		Amount in BDT	
	Note	1 January to 30 September 2016	1 January to 30 September 2015
21 Rent, taxes, insurance, electricity etc.			
Rent paid		353,817,542	314,846,276
Rates, taxes and utilities		43,244,204	43,209,369
Insurance premium		94,193,673	90,231,214
Electricity & water		57,894,935	48,238,607
		549,150,354	496,525,465
21.a Consolidated rent, taxes, insurance, electricity etc.			
IFIC Bank Limited	21	549,150,354	496,525,465
IFIC Securities Limited		6,980,550	6,538,023
IFIC Money Transfer (UK) Limited		4,930,633	4,928,744
		561,061,537	507,992,233
22 Legal expenses			
Legal expenses		1,815,491	5,778,014
Retainers fees		1,779,000	1,595,000
		3,594,491	7,373,014
22.a Consolidated legal expenses			
IFIC Bank Limited	22	3,594,491	7,373,014
IFIC Securities Limited		390,643	57,500
IFIC Money Transfer (UK) Limited		1,182,333	1,164,642
		5,167,467	8,595,156
23 Postage, stamp, telecommunication etc.			
Postage expenses		19,856,714	17,885,906
Telephone - office		8,761,382	8,147,596
Telephone - residence		17,604,443	18,042,857
Communication facilities (Reuter, VSAT, Radio etc.)		41,607,764	37,091,191
		87,830,303	81,167,550
23.a Consolidated postage, stamp, telecommunication etc.			
IFIC Bank Limited	23	87,830,303	81,167,550
IFIC Securities Limited		2,101	676
IFIC Money Transfer (UK) Limited		124,228	101,611
		87,956,632	81,269,838
24 Stationery, printing, advertisement etc.			
Printing stationery		14,064,729	17,994,013
Security stationery		10,603,683	8,163,615
Petty stationery		12,631,330	13,193,129
Computer stationery		7,856,592	8,728,280
Advertisement and publicity		74,935,428	70,028,604
		120,091,762	118,107,642
24.a Consolidated stationery, printing, advertisement etc.			
IFIC Bank Limited	24	120,091,762	118,107,642
IFIC Securities Limited		94,370	119,540
IFIC Money Transfer (UK) Limited		72,954	610,965
		120,259,086	118,838,147
25 Directors' fees			
Meeting attendance fees		840,000	525,000
		840,000	525,000

Amount in BDT

	Note	1 January to 30 September 2016	1 January to 30 September 2015
Each Director is paid Tk. 8,000 for attending each meeting as per latest BRPD letter no. 11 dated 4 October 2015 and prior to that each director was paid Tk. 5,000 as per BRBD circular no. 03 dated 18 January 2010.			
25.a Consolidated Directors' fees			
IFIC Bank Limited	25	840,000	525,000
IFIC Securities Limited		143,750	57,500
IFIC Money Transfer (UK) Limited		-	-
		983,750	582,500
26 Details of investment in joint ventures/associates			
i) Nepal Bangladesh Bank Ltd. (NBBL)			
Opening balance		1,744,628,768	1,645,588,930
Add:			
New investment made during the period		-	-
Share of post acquisition profit during the period (A)		320,395,009	184,356,629
Less:			
Cash dividend received		-	(83,796,297)
Effect of changes in foreign currency exchange rate		(15,767,803)	(1,085)
Closing balance (B)		2,049,255,974	1,746,148,176
ii) Oman International Exchange LLC (OIE LLC)			
Opening balance		86,223,917	84,319,699
Add:			
New investment made during the period		-	-
Share of post acquisition profit during the period (C)		662,050	5,807,788
Less:			
Cash dividend received		(5,090,645)	-
Effect of changes in foreign currency exchange rate		(22,798)	(22)
Closing balance (D)		81,772,524	90,127,464
Total share of post acquisition profit during the period (A+C)		321,057,059	190,164,416
Total closing balance of investment in joint ventures/associates (B+D)		2,131,028,498	1,836,275,641
27 Earnings Per Share (EPS)*			
Net profit after tax		872,705,300	858,530,177
Number of ordinary shares outstanding at the end of the current period		563,821,907	563,821,907
Earning Per Share(EPS)		1.55	1.52
* Previous period's figure has been restated.			
27.a Consolidated Earnings Per Share (EPS)*			
Net profit after tax attributable to equity holders of the Bank		1,184,015,620	970,938,712
Number of ordinary shares outstanding at the end of the current period		563,821,907	563,821,907
Consolidated Earning Per Share(EPS)		2.10	1.72
* Previous period's figure has been restated.			
28 Net Operating Cash Flow per Share*			
Net cash flows from operating activities		5,037,413,741	4,267,166,363
Number of ordinary shares outstanding at the end of the current period		563,821,907	563,821,907
Net Operating Cash Flow per Share		8.93	7.57
* Previous period's figure has been restated.			

		Amount in BDT		
		Note	1 January to 30 September 2016	1 January to 30 September 2015
28.a	Consolidated Net Operating Cash Flow per Share*			
	Consolidated net cash flows from operating activities		5,302,865,603	4,510,804,636
	Number of ordinary shares outstanding at the end of the current period		563,821,907	563,821,907
	Consolidated Net Operating Cash Flow per Share		9.41	8.00
	* Previous period's figure has been restated.			
		31 Dec 2015	30 Sep 2016	30 Sep 2015
29	Net Asset Value (NAV) per Share			
	Net assets value at the end of the period	11,654,213,295	12,505,133,123	11,498,999,639
	Number of ordinary shares outstanding at the end of the current period	563,821,907	563,821,907	563,821,907
	Net Asset Value (NAV) per Share	20.67	22.18	20.39
	* Previous period's figure has been restated.			
29.a	Consolidated Net Asset Value (NAV) per Share			
	Net assets value at the end of the period attributable to equity holders of the Bank	12,370,373,663	13,518,588,792	12,182,412,561
	Number of ordinary shares outstanding at the end of the current period	563,821,907	563,821,907	563,821,907
	Consolidated Net Asset Value (NAV) per Share	21.94	23.98	21.61
	* Previous period's figure has been restated.			

Consolidated Segment Reporting

for the 3rd quarter ended 30 September 2016

Annexure-A

A. Segmental operating profit and loss

BDT in Million

Particulars	Corporate	Retail	SME/Agri and Green	Treasury and Money Market Operations	IFICSL	Others	Consolidated
Interest income	6,126.21	1,193.71	1,689.21	50.60	60.13	69.70	9,189.57
Interest expense	3,934.38	798.71	1,183.27	177.50	29.36	59.72	6,182.94
Net interest income	2,191.83	395.00	505.94	(126.90)	30.77	9.98	3,006.62
Income from Investment	-	-	-	1,685.84	7.28	-	1,693.12
Commission, exchange, brokerage, etc.	294.94	80.10	108.95	519.73	34.60	101.07	1,139.40
Other operating income	186.96	41.55	62.32	78.94	0.11	45.70	415.59
Total operating income	2,673.74	516.65	677.21	2,157.61	72.77	156.76	6,254.73
Operating expenses	1,640.08	396.85	466.19	766.96	26.45	80.73	3,377.24
Operating profit/(loss)	1,033.65	119.80	211.03	1,390.66	46.32	76.03	2,877.49

There are 8 (eight) operating segments including subsidiaries as on 30 September 2016. Out of 8 (eight) operating segments only 5 (five) are reportable as per latest evaluation in accordance with BFRS 8: Operating segments. Hence other non-reportable segments have been shown under 'Others'.

B. Segmental assets and liabilities

The necessary information regarding assets and liabilities of operating segments (excluding subsidiaries) are not separable and individually identifiable and so the assets and liabilities of the respective segments have not been presented here.