

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Interim Financial Report (Un-Audited)

as at and for the 3rd Quarter ended 30 September 2019

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Balance Sheet (Un-audited)
as at 30 September 2019

Particulars	Note	Amount in BDT	
		30 September 2019	31 December 2018
PROPERTY AND ASSETS			
Cash		18,479,388,588	16,020,741,583
Cash in hand (including foreign currency)	3.a	3,215,048,847	2,899,030,289
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	3.b	15,264,339,741	13,121,711,294
Balance with other banks and financial institutions		6,270,280,110	8,118,980,917
In Bangladesh	4.a	4,025,742,706	6,823,590,588
Outside Bangladesh	4.b	2,244,537,404	1,295,390,329
Money at call and on short notice		550,000,000	3,970,000,000
Investments		37,669,783,897	32,664,400,101
Government securities	5.a	31,913,588,542	27,258,506,647
Other investments	5.b	5,756,195,355	5,405,893,454
Loans and advances		226,868,348,979	210,932,291,735
Loans, cash credit, overdrafts etc.	6.a	214,998,072,188	198,670,768,028
Bills purchased and discounted	7.a	11,870,276,791	12,261,523,707
Fixed assets including premises, furniture and fixtures	8.a	5,535,154,925	5,445,835,394
Other assets	9.a	9,625,746,975	9,003,060,522
Non-banking assets		373,474,800	373,474,800
Total assets		305,372,178,274	286,528,785,052
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial institutions and agents	10.a	9,926,356,488	9,969,432,278
Subordinated debt		2,800,000,000	3,500,000,000
Deposits and other accounts	11.a	241,477,507,023	226,228,549,042
Current deposit and other accounts		51,712,571,985	40,849,197,782
Bills payable		1,452,005,421	2,066,079,056
Savings bank deposits		23,741,474,772	24,711,065,947
Fixed deposits		164,571,454,845	158,602,206,257
Other liabilities	12.a	25,368,126,783	23,153,144,360
Total liabilities		279,571,990,294	262,851,125,680
Capital/Shareholders' equity			
Paid up capital	13.2	14,726,126,080	13,387,387,350
Statutory reserve		5,696,418,313	5,696,418,313
General reserve		155,071,397	155,071,397
Revaluation reserve against securities		5,003,913	13,108,847
Revaluation reserve against fixed assets		115,314,704	115,314,704
Foreign currency translation reserve		41,780,514	43,292,875
Surplus in profit and loss account		5,060,466,167	4,267,059,068
Attributable to equity holders		25,800,181,088	23,677,652,554
Non-controlling interest		6,892	6,818
Total shareholders' equity		25,800,187,980	23,677,659,372
Total liabilities and shareholders' equity		305,372,178,274	286,528,785,052

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Balance Sheet (Un-audited)

as at 30 September 2019

Amount in BDT

Particulars	Note	30 September 2019	31 December 2018
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		50,639,914,605	60,435,601,239
Acceptances and endorsements		17,428,353,771	23,224,423,401
Letters of guarantee		10,217,015,033	10,228,543,056
Irrevocable letters of credit		13,811,442,303	15,475,413,131
Bills for collection		9,183,103,498	11,507,221,651
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		50,639,914,605	60,435,601,239

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 & CEO	_____ Director	_____ Director

24 October 2019
Dhaka

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Profit and Loss Account (Un-audited)

for the 3rd Quarter ended 30 September 2019

Amount in BDT

Particulars	Note	Amount in BDT			
		1 January to 30 September 2019	1 January to 30 September 2018	1 July to 30 September 2019	1 July to 30 September 2018
Interest income	14.a	17,901,519,053	13,866,456,734	6,454,786,361	4,859,481,944
Interest paid on deposits, borrowings etc.	15.a	13,014,896,646	10,796,872,891	4,752,700,816	3,828,163,998
Net interest income		4,886,622,407	3,069,583,843	1,702,085,545	1,031,317,946
Investment income	16.a	1,677,971,341	1,478,908,719	646,805,384	484,776,419
Commission, exchange and brokerage	17.a	1,244,809,714	1,181,731,550	411,743,037	402,114,147
Other operating income		281,743,989	306,981,379	68,884,719	85,312,034
		3,204,525,045	2,967,621,648	1,127,433,140	972,202,600
Total operating income		8,091,147,451	6,037,205,491	2,829,518,685	2,003,520,545
Salary and allowances	18.a	1,755,133,480	1,782,411,185	565,466,208	577,242,790
Rent, taxes, insurance, electricity etc.	19.a	569,064,039	583,135,968	191,902,999	213,297,875
Legal expenses		5,196,694	10,692,444	1,655,184	2,116,975
Postage, stamp, telecommunication etc.		47,348,800	50,702,071	17,919,267	21,365,198
Stationery, printing, advertisement etc.		253,789,370	206,962,562	83,862,895	72,657,443
Managing Director's salary		11,827,500	11,827,500	4,267,500	4,267,500
Directors' fees		1,333,000	1,280,750	329,500	472,250
Auditors' fees		2,211,250	1,125,000	375,000	375,000
Charges on loan losses		-	109,642,716	-	-
Depreciation and repair of bank's assets		399,537,041	359,592,915	138,201,421	118,069,956
Other expenses		535,459,822	538,034,069	196,401,444	163,038,318
Total operating expenses		3,580,900,996	3,655,407,180	1,200,381,418	1,172,903,305
Operating profit		4,510,246,456	2,381,798,311	1,629,137,267	830,617,241
Share of profit of joint ventures/associates		359,537,946	260,548,223	102,853,002	55,516,850
Profit before provision		4,869,784,401	2,642,346,534	1,731,990,269	886,134,091
Provision for loans, investments & other assets					
Provision for loans and advance		1,262,610,248	758,165,308	577,983,710	255,010,481
Provision for diminution in value of investments		156,513,348	80,743,409	27,151,266	(55,643,815)
Provision for other assets		47,007,723	19,304,843	24,102,750	7,576,719
Total provision		1,466,131,319	858,213,560	629,237,726	206,943,385
Profit/(Loss) before taxes		3,403,653,082	1,784,132,974	1,102,752,542	679,190,706
Provision for taxation					
Current tax		1,753,471,942	663,259,436	644,151,570	279,640,585
Deferred tax expense/(income)		(481,964,763)	328,148,914	(186,477,930)	177,417,800
		1,271,507,179	991,408,350	457,673,640	457,058,385
Net profit after taxation		2,132,145,903	792,724,625	645,078,902	222,132,321
Net profit after tax attributable to:					
Equity holders of the Bank		2,132,145,829	792,724,570	645,078,882	222,132,321
Non-controlling interest		74	54	20	-
Retained earnings brought forward from previous year		4,267,059,068	4,623,795,459	4,901,336,434	4,980,423,125
Retained surplus		5,060,466,167	5,416,520,029	6,399,204,897	5,416,520,030
Earnings Per Share (EPS)		1.45	0.54	0.44	0.15

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 & CEO	_____ Director	_____ Director

24 October 2019

Dhaka

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Cash Flow Statement (Un-audited)

for the 3rd Quarter ended 30 September 2019

Amount in BDT

Particulars	1 January to 30 September 2019	1 January to 30 September 2018
A. Cash flows from operating activities		
Interest received	19,530,350,070	15,311,841,595
Interest payments	(11,421,037,051)	(9,102,096,312)
Dividend received	22,936,532	39,470,233
Fees and commission received	1,230,535,242	1,224,337,728
Recoveries of loans and advances previously written-off	88,126,110	103,610,711
Cash payments to employees	(2,004,226,196)	(2,036,854,092)
Cash payments to suppliers	(276,409,219)	(219,656,431)
Income taxes paid	(1,224,564,338)	(929,542,874)
Receipts from other operating activities	289,692,235	291,643,686
Payments for other operating activities	(1,263,115,794)	(1,265,500,832)
Operating cash flows before changing in operating assets and liabilities	4,972,287,592	3,417,253,412
Increase/(decrease) in operating assets and liabilities		
Statutory deposits	-	-
Loans and advances to other banks	-	-
Loans and advances to customers	(15,613,571,899)	(18,046,747,464)
Other assets	(325,637,986)	135,913,802
Deposits from other banks	(2,449,195,572)	(8,900,195,866)
Deposits from customers	16,180,312,589	28,525,265,817
Other liabilities	(532,750,699)	60,444,212
	(2,740,843,568)	1,774,680,501
Net cash flows from/(used in) operating activities	2,231,444,025	5,191,933,912
B. Cash flows from investing activities		
Net proceeds/(payments) from sale/(purchase) of Government securities	(4,663,078,729)	(1,403,714,461)
Net proceeds/(payments) from sale/(purchase) of securities	(7,227,639)	(127,814,320)
Purchase of property, plant & equipment	(324,367,105)	(2,115,328,299)
Proceeds from sale of property, plant & equipment	1,224,588	1,658,088
Net cash flows from/(used in) investing activities	(4,993,448,886)	(3,645,198,992)
C. Cash flows from financing activities		
Borrowing from other banks, financial institutions and agents	(43,075,790)	970,522,801
Payment against lease obligation	(1,557,070)	(2,207,792)
Net cash flows from/(used in) financing activities	(44,632,860)	968,315,009
D. Net increase/(decrease) in cash (A+B+C)	(2,806,637,721)	2,515,049,929
E. Effects of exchange rate changes on cash and cash equivalents	(3,307,981)	7,795,414
F. Opening balance of cash and cash equivalents	28,111,991,100	29,945,046,257
G. Closing balance of cash and cash equivalents (D+E+F)	25,302,045,398	32,467,891,600
Closing cash and cash equivalents		
Cash in hand	3,215,048,847	2,988,293,956
Balance with Bangladesh Bank and its agents bank	15,264,339,741	18,044,582,169
Balance with other banks and financial institutions	6,270,280,110	6,432,024,475
Money at call and on short notice	550,000,000	5,000,000,000
Prize bonds	2,376,700	2,991,000
	25,302,045,398	32,467,891,600

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED
Condensed Consolidated Statement of Changes in Equity (Un-audited)
for the 3rd Quarter ended 30 September 2019

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
Balance as at 1 January 2019	13,387,387,350	5,696,418,313	155,071,397	13,108,847	115,314,704	43,292,875	4,267,059,068	6,818	23,677,659,372
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated balance as at 1 January 2019	13,387,387,350	5,696,418,313	155,071,397	13,108,847	115,314,704	43,292,875	4,267,059,068	6,818	23,677,659,372
Surplus/(deficit) on account of revaluation of investments	-	-	-	(8,104,933)	-	-	-	-	(8,104,933)
Effect of foreign currency translation	-	-	-	-	-	(1,512,361)	-	-	(1,512,361)
Net gain and losses not recognized in the profit and loss account	13,387,387,350	5,696,418,313	155,071,397	5,003,913	115,314,704	41,780,514	4,267,059,068	6,818	23,668,042,078
Net profit for the period	-	-	-	-	-	-	2,132,145,829	74	2,132,145,903
Bonus share issued for the year 2018	1,338,738,730	-	-	-	-	-	(1,338,738,730)	-	-
Balance as at 30 September 2019	14,726,126,080	5,696,418,313	155,071,397	5,003,913	115,314,704	41,780,514	5,060,466,167	6,892	25,800,187,980
Balance as at 1 January 2018	11,953,024,420	5,124,540,729	155,071,397	6,229,549	115,314,704	126,200,022	4,623,795,459	6,669	22,104,182,949
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated balance as at 1 January 2018	11,953,024,420	5,124,540,729	155,071,397	6,229,549	115,314,704	126,200,022	4,623,795,459	6,669	22,104,182,949
Surplus/(deficit) on account of revaluation of investments	-	-	-	12,943,009	-	-	-	-	12,943,009
Effect of foreign currency translation	-	-	-	-	-	(154,803,894)	-	-	(154,803,894)
Net gain and losses not recognized in the profit and loss account	11,953,024,420	5,124,540,729	155,071,397	19,172,558	115,314,704	(28,603,872)	4,623,795,459	6,669	21,962,322,064
Net profit for the period	-	-	-	-	-	-	792,724,545	80	792,724,625
Bonus share issued for the year 2017	1,434,362,930	-	-	-	-	-	(1,434,362,930)	-	-
Balance as at 30 September 2018	13,387,387,350	5,124,540,729	155,071,397	19,172,558	115,314,704	(28,603,872)	3,982,157,073	6,749	22,755,046,689

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Balance Sheet (Un-audited)
as at 30 September 2019

Amount in BDT

Particulars	Note	30 September 2019	31 December 2018
PROPERTY AND ASSETS			
Cash	3	18,468,178,771	16,007,300,116
Cash in hand (including foreign currency)		3,203,839,030	2,885,588,822
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		15,264,339,741	13,121,711,294
Balance with other banks and financial institutions	4	6,256,881,883	8,099,478,106
In Bangladesh		4,025,742,706	6,823,590,588
Outside Bangladesh		2,231,139,177	1,275,887,518
Money at call and on short notice		550,000,000	3,970,000,000
Investments	5	35,968,679,247	31,304,385,918
Government securities	5.1	31,913,588,542	27,258,506,647
Other investments		4,055,090,706	4,045,879,271
Loans and advances	6	222,945,564,487	206,929,635,707
Loans, cash credit, overdrafts etc.	6.1	211,075,287,696	194,668,112,000
Bills purchased and discounted	7	11,870,276,791	12,261,523,707
Fixed assets including premises, furniture and fixtures	8	5,528,079,426	5,437,949,308
Other assets	9	11,535,302,044	10,951,058,432
Non-banking assets		373,474,800	373,474,800
Total assets		301,626,160,659	283,073,282,387
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial Institutions and agents	10	9,926,356,488	9,969,432,278
Subordinated debt		2,800,000,000	3,500,000,000
Deposits and other accounts	11	241,666,103,038	226,333,027,803
Current deposit and other accounts		51,901,168,000	40,953,676,543
Bills payable		1,452,005,421	2,066,079,056
Savings bank deposits		23,741,474,772	24,711,065,947
Fixed deposits		164,571,454,845	158,602,206,257
Other liabilities	12	23,370,456,076	21,154,588,088
Total liabilities		277,762,915,602	260,957,048,169
Capital/Shareholders' equity			
Paid up capital	13.2	14,726,126,080	13,387,387,350
Statutory reserve		5,696,418,313	5,696,418,313
General reserve		155,071,397	155,071,397
Revaluation reserve against securities		5,003,913	13,108,847
Revaluation reserve against fixed assets		115,314,704	115,314,704
Surplus in profit and loss account		3,165,310,650	2,748,933,607
Total shareholders' equity		23,863,245,057	22,116,234,218
Total liabilities and shareholders' equity		301,626,160,659	283,073,282,387

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Balance Sheet (Un-audited)
as at 30 September 2019

Amount in BDT

Particulars	Note	30 September 2019	31 December 2018
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		50,639,914,605	60,435,601,239
Acceptances and endorsements		17,428,353,771	23,224,423,401
Letters of guarantee		10,217,015,033	10,228,543,056
Irrevocable letters of credit		13,811,442,303	15,475,413,131
Bills for collection		9,183,103,498	11,507,221,651
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		50,639,914,605	60,435,601,239

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 & CEO	_____ Director	_____ Director

24 October 2019

Dhaka

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Profit and Loss Account (Un-audited)

for the 3rd Quarter ended 30 September 2019

Amount in BDT

Particulars	Note	1 January to 30 September 2019	1 January to 30 September 2018	1 July to 30 September 2019	1 July to 30 September 2018
Interest income	14	17,862,028,639	13,834,652,239	6,441,591,988	4,850,692,596
Interest paid on deposits, borrowings, etc.	15	13,014,917,208	10,796,872,891	4,752,715,030	3,828,163,998
Net interest income		4,847,111,431	3,037,779,348	1,688,876,958	1,022,528,598
Investment income	16	1,673,584,011	1,469,412,705	646,600,479	483,651,797
Commission, exchange and brokerage	17	1,211,807,898	1,169,837,420	396,784,582	385,681,647
Other operating income		280,483,477	305,414,598	67,660,104	83,776,470
		3,165,875,386	2,944,664,723	1,111,045,165	953,109,914
Total operating income		8,012,986,816	5,982,444,071	2,799,922,123	1,975,638,511
Salary and allowances	18	1,738,466,359	1,766,886,977	559,758,506	572,040,270
Rent, taxes, insurance, electricity, etc.	19	556,040,211	572,422,705	188,265,802	209,082,141
Legal expenses		4,011,706	9,156,604	1,262,329	1,528,374
Postage, stamp, telecommunication, etc.		47,157,912	50,488,428	17,848,763	21,292,528
Stationery, printing, advertisement, etc.		253,507,766	206,849,110	83,774,629	72,629,930
Managing Director's salary		11,827,500	11,827,500	4,267,500	4,267,500
Directors' fees		1,088,000	1,160,000	280,000	432,000
Auditors' fees		2,125,000	1,125,000	375,000	375,000
Charges on loan losses		-	109,642,716	-	-
Depreciation and repair of bank's assets		397,829,004	357,148,797	137,561,617	117,253,507
Other expenses		522,099,153	527,096,681	191,551,231	158,770,864
Total operating expenses		3,534,152,611	3,613,804,518	1,184,945,377	1,157,672,114
Profit/(Loss) before provision		4,478,834,206	2,368,639,553	1,614,976,746	817,966,398
Provision for loans, investments and other assets					
Provision for loans and advance		1,262,610,248	758,165,308	577,983,710	255,010,481
Provision for diminution in value of investments		156,035,499	80,743,409	26,673,418	(55,643,815)
Other provisions		47,007,723	19,304,843	24,102,750	7,576,720
Total Provision		1,465,653,471	858,213,560	628,759,878	206,943,386
Profit/(Loss) before taxes		3,013,180,735	1,510,425,993	986,216,867	611,023,012
Provision for taxation					
Current tax		1,740,000,000	650,000,000	640,000,000	275,000,000
Deferred tax expense/(income)		(481,935,038)	328,148,914	(186,453,132)	177,417,800
		1,258,064,962	978,148,914	453,546,868	452,417,800
Net profit after taxation		1,755,115,773	532,277,079	532,669,999	158,605,212
Earnings Per Share (EPS)		1.19	0.36	0.36	0.11

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 & CEO	_____ Director	_____ Director

24 October 2019

Dhaka

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Cash Flow Statement (Un-audited)

for the 3rd Quarter ended 30 September 2019

Amount in BDT

Particulars	1 January to 30 September 2019	1 January to 30 September 2018
A. Cash flows from operating activities		
Interest received	19,490,859,656	15,280,037,100
Interest payments	(11,421,057,613)	(9,102,096,222)
Dividend received	20,230,867	32,255,127
Fees and commission received	1,197,533,425	1,187,463,270
Recoveries of loans and advances previously written-off	88,126,110	103,610,711
Cash payments to employees	(1,987,559,075)	(2,021,329,884)
Cash payments to suppliers	(276,409,219)	(219,656,431)
Income taxes paid	(1,185,590,918)	(871,729,852)
Receipts from other operating activities	286,479,078	287,795,997
Payments for other operating activities	(1,234,742,567)	(1,241,866,587)
Operating cash flows before changing in operating assets and liabilities	4,977,869,746	3,434,483,229
Increase/(decrease) in operating assets and liabilities		
Statutory deposits	-	-
Loans and advances to other banks	-	-
Loans and advances to customers	(15,698,151,468)	(18,086,536,854)
Other assets	(331,030,414)	144,721,012
Deposits from other banks	(2,449,195,572)	(8,900,195,866)
Deposits from customers	16,264,429,843	28,533,839,937
Other liabilities	(517,915,344)	48,835,397
	(2,731,862,956)	1,740,663,626
Net cash flows from/(used in) operating activities	2,246,006,790	5,175,146,855
B. Cash flows from investing activities		
Net proceeds/(payments) from sale/(purchase) of Government securities	(4,663,078,729)	(1,403,714,461)
Net proceeds/(payments) from sale/(purchase) of securities	(9,211,434)	(124,433,905)
Purchase of property, plant & equipment	(325,177,692)	(2,117,657,072)
Proceeds from sale of property, plant & equipment	1,224,588	1,658,088
Net cash flows from/(used in) investing activities	(4,996,243,268)	(3,644,147,350)
C. Cash flows from financing activities		
Borrowing from other banks, financial institution and agents	(43,075,790)	970,522,801
Payment against lease obligation	(1,557,070)	(2,207,792)
Net cash flows from/(used in) financing activities	(44,632,860)	968,315,009
D. Net increase/(decrease) in cash (A+B+C)	(2,794,869,338)	2,499,314,514
E. Effects of exchange rate changes on cash and cash equivalents	(6,740,131)	5,513,370
F. Opening balance of cash and cash equivalents	28,079,046,822	29,936,265,327
G. Closing balance of cash and cash equivalents (D+E+F)	25,277,437,354	32,441,093,210
Closing cash and cash equivalents		
Cash in hand	3,203,839,030	2,962,497,383
Balance with Bangladesh Bank and its agents bank	15,264,339,741	18,044,582,169
Balance with other banks and financial institutions	6,256,881,883	6,431,022,658
Money at call and on short notice	550,000,000	5,000,000,000
Prize bonds	2,376,700	2,991,000
	25,277,437,354	32,441,093,210

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

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

for the 3rd Quarter ended 30 September 2019

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 2019	13,387,387,350	5,696,418,313	155,071,397	13,108,846	115,314,704	2,748,933,607	22,116,234,218
Impact of changes in accounting policy	-	-	-	-	-	-	-
Restated balance as at 1 January 2019	13,387,387,350	5,696,418,313	155,071,397	13,108,846	115,314,704	2,748,933,607	22,116,234,218
Surplus/deficit on account of revaluation of investments	-	-	-	(8,104,933)	-	-	(8,104,933)
Net gain and losses not recognized in the income statement	13,387,387,350	5,696,418,313	155,071,397	5,003,913	115,314,704	2,748,933,607	22,108,129,285
Net profit for the period	-	-	-	-	-	1,755,115,773	1,755,115,773
Bonus share issued for the year 2018	1,338,738,730	-	-	-	-	(1,338,738,730)	-
Balance as at 30 September 2019	14,726,126,080	5,696,418,313	155,071,397	5,003,913	115,314,704	3,165,310,650	23,863,245,057
Balance as at 1 January 2018	11,953,024,420	5,124,540,729	155,071,397	6,229,549	115,314,704	3,184,939,855	20,539,120,655
Impact of changes in accounting policy	-	-	-	-	-	-	-
Restated balance as at 1 January 2018	11,953,024,420	5,124,540,729	155,071,397	6,229,549	115,314,704	3,184,939,855	20,539,120,654
Surplus/deficit on account of revaluation of investments	-	-	-	12,943,009	-	-	12,943,009
Effect of foreign currency translation	-	-	-	-	-	-	-
Net gain and losses not recognized in the income statement	11,953,024,420	5,124,540,729	155,071,397	19,172,558	115,314,704	3,184,939,855	20,552,063,663
Net profit for the period	-	-	-	-	-	532,277,079	532,277,079
Bonus share issued for the year 2017	1,434,362,930	-	-	-	-	(1,434,362,930)	-
Balance as at 30 September 2018	13,387,387,350	5,124,540,729	155,071,397	19,172,558	115,314,704	2,282,854,004	21,084,340,742

**Notes to the Condensed Interim Financial Report
as at and for the 3rd Quarter ended 30 September 2019**

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 Banking 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 Bank has 148 branches and 81 ATM booths with 93 ATMs as on 30 September 2019. 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, Nepal and Oman Exchange LLC, Oman. The Bank has also investment in another company in abroad namely MCB 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 the Banking Companies Act 1991 as amended and directives as received from Bangladesh Bank and other regulatory authorities time to time, through its branches and alternative delivery channels like ATM Booths and Internet Banking etc. During the financial year under review, no significant changes in the nature of the principal activities of the Bank to address.

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 10 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. The 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 Financial Reporting Act 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 but the Financial Reporting Standards (FRS) under this council is yet to be issued for public interest entities such as banks. The Banking Companies Act as amended to require banks to prepare their financial statements under such financial reporting standards. As the FRS is yet to be issued by FRS hence as per the provisions of the FRA, the consolidated and separate financial statements of the Group and the Bank respectively have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB).

Accordingly the condensed separate and consolidated financial statements of the Group comprising the Bank, its subsidiaries and its associates (hereinafter "the/these financial statements") as at and for the 3rd quarter ended 30 September 2019 have been prepared on a going concern basis in accordance with IAS 34: *Interim Financial Reporting*, the "First Schedule" (section 38) of the Banking Companies Act 1991 as amended, BRPD Circular number 14 dated 25 June 2003, other Bangladesh Bank Circulars and International Accounting Standards (IASs) as adopted by the ICAB, Bangladesh Securities and Exchange Rules 1987 and notifications time to time, the Companies Act 1994, Financial Reporting Act 2015, listing regulations of Dhaka and Chittagong Stock Exchanges', 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 audited consolidated and separate financial statements as at and for the year ended 31 December 2018. These condensed consolidated and separate interim financial statements does not include all the information required for full annual financial statements prepared in accordance with International Financial Reporting Standards (IFRS).

2.1.2 Reporting period

These condensed consolidated and separate financial statements cover 3rd quarter from 1 January to 30 September 2019 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 24 October 2019.

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 - Oman Exchange 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. The financial statement and information of the subsidiaries and joint venture/associates whose functional currency is different than that of IFIC Bank Limited has been translated in the presentation currency i.e. BDT as per *IAS 21: The Effects of Changes in Foreign Exchange Rates*, where applicable.

2.2 Significant accounting policies

The accounting policies applied by the Bank in this condensed consolidated and separate interim financial statements are the same as those applied by the Bank in its annual audited consolidated and separate financial statements as at and for the year ended 31 December 2018.

2.3 Cash flow statement

Cash flow statement has been prepared in accordance with *IAS 7: Statement of Cash Flows*, and under the guideline of Bangladesh Bank, BRPD circular no. 14 dated 25 June 2003. Moreover, as per BSEC notification no. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018 Bank has provided the reconciliation of of statement of cash flows from operating activities.

2.4 Comparatives and reclassification

Comparative information have been disclosed in respect of 2018 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 period interim financial statements. The Bank did not restate its comparative figures which affect the related implications of *IAS 1: Presentation of Financial Statements*.

To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged/reclassified whenever considered necessary to conform to current period's presentation.

2.5 Events after the reporting period

Rights Share Issue - Revision of offer

The Board of Directors of the Bank has revised the Rights Share Offer from 1[R]:1 to 1[R]:4 on its 757th meeting held on 22 August 2019. Subsequently the shareholders of the Bank has approved 1[R]:4 Right Share Offer in the Extra Ordinary General Meeting of the Bank held on 10 October 2019.

Notes to the Condensed Interim Financial Report
as at and for the 3rd Quarter ended 30 September 2019

		Amount in BDT	
		30 September 2019	31 December 2018
3	Cash		
	Cash in hand (including foreign currency)	3,203,839,030	2,885,588,822
	Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	15,264,339,741	13,121,711,294
		18,468,178,771	16,007,300,116
3.a	Consolidated cash in hand (including foreign currency)		
	IFIC Bank Limited	3	3,203,839,030
	IFIC Securities Limited		24,361
	IFIC Money Transfer (UK) Limited		11,185,456
		3,215,048,847	2,899,030,289
3.b	Consolidated Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		
	IFIC Bank Limited	3	15,264,339,741
	IFIC Securities Limited		-
	IFIC Money Transfer (UK) Limited		-
		15,264,339,741	13,121,711,294
		18,479,388,588	16,020,741,583
4	Balance with other banks and financial institutions		
	In Bangladesh	4,025,742,706	6,823,590,588
	Outside Bangladesh	2,231,139,177	1,275,887,518
		6,256,881,883	8,099,478,106
4.a	Consolidated balance with other banks and financial institutions In Bangladesh		
	IFIC Bank Limited	4	4,025,742,706
	IFIC Securities Limited		226,798,766
	IFIC Money Transfer (UK) Limited		-
		4,252,541,472	6,969,261,574
	Less: Inter -company transaction	(226,798,766)	(145,670,986)
		4,025,742,706	6,823,590,588
4.b	Outside Bangladesh		
	IFIC Bank Limited	4	2,231,139,177
	IFIC Securities Limited		-
	IFIC Money Transfer (UK) Limited		13,398,227
		2,244,537,404	1,295,390,329
	Less: Inter -company transaction	-	-
		2,244,537,404	1,295,390,329
		6,270,280,110	8,118,980,917
5	Investments		
	Government Securities	5.1	31,913,588,542
	Other Investments		4,055,090,706
		35,968,679,247	31,304,385,918
5.1	Government securities		
	Treasury bills		12,625,086,745
	Treasury bonds		19,286,125,097
	Prize bond		2,376,700
		31,913,588,542	27,258,506,647

	Note	30 September 2019	31 December 2018
5.a Consolidated Government Securities			
IFIC Bank Limited	5.1	31,913,588,542	27,258,506,647
IFIC Securities Limited		-	-
IFIC Money Transfer (UK) Limited		-	-
		31,913,588,542	27,258,506,647
5.b Consolidated other investments			
IFIC Bank Limited	5	4,055,090,706	4,045,879,271
IFIC Securities Limited		68,798,395	70,782,190
IFIC Money Transfer (UK) Limited		-	-
Less: Book value of investment in joint venture/associate-NBBL		(2,425,671,897)	(2,411,533,806)
Less: Book value of investment in joint venture/associate -OE LLC		(19,207,019)	(19,070,638)
Add: Investment in NBBL under equity method		4,017,869,204	3,667,144,961
Add: Investment in OE LLC under equity method		59,315,967	52,691,476
		5,756,195,355	5,405,893,454
		37,669,783,897	32,664,400,101
6 Loans and advances			
Loans, cash credit, overdraft etc.	6.1	211,075,287,696	194,668,112,000
Bill purchased and discounted	7	11,870,276,791	12,261,523,707
		222,945,564,487	206,929,635,707
6.1 Loans, cash credit, overdraft etc.			
Inside Bangladesh			
Term loan		76,916,243,238	70,942,502,649
Agricultural loan		2,818,161,429	3,307,816,634
House building loans		34,365,797,101	32,118,754,920
Staff loan		1,508,770,866	1,616,151,683
Transport loan		41,259,544	175,128,847
Loan general		3,151,416,534	3,478,838,901
Demand loan, overdrafts, cash credit		84,103,731,609	73,477,258,754
Credit card finance		163,550,961	218,924,160
Loan against trust receipt (LTR)		5,317,063,769	7,269,614,377
Lease Finance		339,200,231	399,773,603
		208,725,195,282	193,004,764,528
Off-shore banking unit		2,350,092,414	1,663,347,472
		211,075,287,696	194,668,112,000
6.a Consolidated loans and advance			
Loans, cash credit, overdraft etc.			
IFIC Bank Limited	6.1	211,075,287,696	194,668,112,000
IFIC Securities Limited		3,922,784,492	4,002,656,028
IFIC Money Transfer (UK) Limited		-	-
		214,998,072,188	198,670,768,028
Less: Inter-company transactions		-	-
		214,998,072,188	198,670,768,028
7 Bills purchased and discounted			
Payable in Bangladesh		10,868,593,266	10,820,366,348
Payable outside Bangladesh		856,135,827	905,588,542
		11,724,729,093	11,725,954,890
Off-shore banking unit		145,547,698	535,568,817
		11,870,276,791	12,261,523,707

	Note	30 September 2019	31 December 2018
7.a Consolidated bills purchased and discounted			
IFIC Bank Limited	7	11,870,276,791	12,261,523,707
IFIC Securities Limited		-	-
IFIC Money Transfer (UK) Limited		-	-
		11,870,276,791	12,261,523,707
8 Fixed assets including premises, furniture and fixtures			
Cost/revalued:			
Land		2,423,609,559	2,423,609,559
Buildings and premises		1,902,617,204	1,902,617,204
Wooden furniture		257,421,515	254,995,657
Steel furniture		76,925,308	69,355,032
Computer equipment		875,041,631	834,234,736
Office equipment		237,481,982	227,658,391
Electrical & gas equipment		892,459,802	872,562,106
Leasehold improvement		312,436,277	295,691,386
Vehicles		147,120,116	134,040,330
Leased vehicles		47,600,000	47,600,000
Soft furnishing		12,841,844	11,764,626
Software		564,946,185	554,133,463
		7,750,501,421	7,628,262,489
Capital work in progress		377,840,525	195,116,279
		8,128,341,946	7,823,378,768
Less: Accumulated depreciation		(2,600,262,520)	(2,385,429,459)
Written down value		5,528,079,426	5,437,949,308
8.a Consolidated fixed assets including premises, furniture and fixtures			
IFIC Bank Limited	8	5,528,079,426	5,437,949,308
IFIC Securities Limited		4,336,248	4,255,186
IFIC Money Transfer (UK) Limited		2,739,251	3,630,900
		5,535,154,925	5,445,835,394
9 Other Assets			
Stationery and stamps		42,306,538	32,367,261
Suspense account		1,078,028,798	828,249,291
Advance, deposit and prepayments		5,720,849,753	5,408,142,054
Accrued interest & other income receivable		999,080,441	980,553,915
Investment in subsidiaries		2,231,146,630	2,231,793,790
Deferred tax assets	9.1	1,385,730,294	903,795,256
Revaluation account FDBP		1,791,292	1,791,292
Receivable others		35,912,179	376,975,003
		11,494,845,924	10,763,667,862
Off-shore banking unit		40,456,120	187,390,570
		11,535,302,044	10,951,058,432
9.1 Deferred tax assets			
Deferred tax assets have been recognized and measured as per International Accounting Standards (IAS)-12: Income Taxes and BRPD Circular no. 11 dated 12 December 2011 based on temporary difference in the carrying amount of the assets and liabilities in the financial statements and its tax base. Calculation of deferred tax assets is as follows:			
Deferred tax assets	i	1,573,341,620	1,168,882,916
Deferred tax liabilities	ii	(187,611,327)	(265,087,660)
Deferred tax assets/(liabilities)		1,385,730,294	903,795,256
i) Deferred tax on provision for loans and advances classified as doubtful and bad & loss			
Carrying amount		4,195,577,655	3,117,021,110
Tax base		-	-
Deductible/(taxable) temporary difference		4,195,577,655	3,117,021,110
Tax rate		37.50%	37.50%
Closing deferred tax assets/(liabilities)		1,573,341,620	1,168,882,916
Opening deferred tax assets/(liabilities)		1,168,882,916	1,334,667,576
Deferred tax (expense)/income (A)		404,458,704	(165,784,660)

	Note	30 September 2019	31 December 2018
ii) Deferred tax on fixed assets			
Carrying amount		2,712,569,330	2,873,948,596
Tax base		2,212,272,459	2,167,048,168
Deductible/(Taxable) temporary difference		500,296,871	706,900,427
Tax rate		37.50%	37.50%
Closing deferred tax assets/(liabilities)		(187,611,327)	(265,087,660)
Opening deferred tax assets/(liabilities)		(265,087,660)	(221,718,666)
Deferred tax (expense)/income (B)		77,476,334	(43,368,994)
Deferred tax (expense)/income (A+B)		481,935,038	(209,153,654)
9.a Consolidated other assets			
IFIC Bank Limited	9	11,535,302,044	10,951,058,432
Less: Investment in IFIC Securities Limited		(2,199,994,000)	(2,199,994,000)
Less: Investment in IFIC Money Transfer (UK) Limited		(31,152,630)	(31,799,790)
		9,304,155,414	8,719,264,642
IFIC Securities Limited		320,969,858	283,186,384
IFIC Money Transfer (UK) Limited		621,703	609,496
		9,625,746,975	9,003,060,522
10 Borrowing from other banks, financial Institutions and agents			
In Bangladesh		7,391,356,488	7,871,932,278
Outside Bangladesh		2,535,000,000	2,097,500,000
		9,926,356,488	9,969,432,278
10.a Consolidated borrowing from other banks, Financial institutions and agents			
In Bangladesh			
IFIC Bank Limited	10	7,391,356,488	7,871,932,278
IFIC Securities Limited		-	-
IFIC Money Transfer (UK) Limited		-	-
		7,391,356,488	7,871,932,278
Less: Inter-company transactions		-	-
		7,391,356,488	7,871,932,278
Outside Bangladesh			
IFIC Bank Limited	10	2,535,000,000	2,097,500,000
IFIC Securities Limited		-	-
IFIC Money Transfer (UK) Limited		-	-
		2,535,000,000	2,097,500,000
		9,926,356,488	9,969,432,278
11 Deposits and other accounts			
Current deposit and other accounts		51,901,168,000	40,953,676,543
Bills payable		1,452,005,421	2,066,079,056
Savings bank deposits		23,741,474,772	24,711,065,947
Fixed Deposits		164,571,454,845	158,602,206,257
		241,666,103,038	226,333,027,803
11.a Consolidated deposits and other accounts			
IFIC Bank Limited	11	241,666,103,038	226,333,027,803
IFIC Securities Limited		38,202,751	41,192,225
IFIC Money Transfer (UK) Limited		-	-
		241,704,305,789	226,374,220,028
Less: Inter -company transactions		(226,798,766)	(145,670,986)
		241,477,507,023	226,228,549,042

	Note	30 September 2019	31 December 2018
12 Other liabilities			
Provision for loans and advance		7,262,011,170	5,953,922,677
Provision for diminution in value of investments		680,938,688	524,903,189
Provision for others		433,891,328	386,883,605
Provision for taxation		7,357,502,199	6,634,055,867
Interest suspense accounts		6,909,862,499	6,286,303,850
Incentive bonus		3,234,784	240,500,000
Rebate to good borrowers		21,870,000	21,870,000
Interest payable on borrowing and bond		122,725,761	48,264,200
Accrued expenses		67,920,516	29,470,225
Withholding Tax payable to government *		265,578,873	278,926,291
Withholding VAT payable to government *		54,503,781	71,091,971
Excise duty payable to government *		7,381,168	176,133,961
Dividend		2,814,447	2,814,447
Revaluation of investment abroad		30,946,297	30,946,297
Sale proceeds of PSP		23,413,639	357,561,049
Buying house commission		14,011,252	12,770,725
Govt. RMG fund *		917,671	1,254,676
Others		110,932,003	96,915,058
		23,370,456,076	21,154,588,088
* Subsequently deposited to government exchequer.			
12.a Consolidated other liabilities			
IFIC Bank Limited	12	23,370,456,076	21,154,588,088
IFIC Securities Limited		1,978,316,927	1,965,256,165
IFIC Money Transfer (UK) Limited		19,353,780	33,300,107
		25,368,126,783	23,153,144,360
13 Share Capital			
13.1 Authorized Capital			
4,000,000,000 ordinary shares of Taka 10 each		40,000,000,000	20,000,000,000
13.2 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 rights share		44,000,000	44,000,000
563,821,907 ordinary shares of Taka 10 each issued as rights share		5,638,219,070	5,638,219,070
896,390,701 ordinary shares of Taka 10 each issued for bonus share		8,963,907,010	7,625,168,280
1,472,612,608 ordinary shares of Taka 10 each		14,726,126,080	13,387,387,350
13.3 Issued, subscribed and fully paid up Capital-Shareholders' Category			
990,353,220 [Year 2018: 900,321,109] ordinary shares of Taka 10 each fully paid held by the Sponsors, Directors, Institutions, Foreign investors & General Public.		9,903,532,200	9,003,211,090
482,259,388 [Year 2018: 438,417,626] ordinary shares of Taka 10 each fully paid held by the Government of the People's Republic of Bangladesh.		4,822,593,880	4,384,176,260
		14,726,126,080	13,387,387,350

	Note	1 January to 30 September 2019	1 January to 30 September 2018
14 Interest income			
Term loan		5,864,468,703	4,184,265,666
Agricultural Loan		202,334,288	160,352,664
House building loan		2,743,546,081	2,442,789,611
Staff loan		71,596,233	49,493,912
Transport loan		19,962,055	25,645,197
Loan general		124,621,652	119,539,607
Demand loan		595,385,420	472,229,209
Overdraft		4,633,409,343	2,953,979,543
Cash credit		1,974,019,805	1,937,639,471
Credit card		17,558,217	25,303,588
Overdue interest		73,274,442	40,620,821
Lease finance		32,323,733	50,356,784
Interest income from loan and advances		16,352,499,972	12,462,216,073
Loan against trust receipt (LTR)		591,346,983	548,727,831
Documentary bill purchased (Inland & Foreign)		179,262,438	136,237,659
Payment against documents		544,033,990	497,826,528
Interest income from bills paid and discounted		1,314,643,411	1,182,792,018
Balance with other banks and financial institutions		135,868,895	185,731,137
		17,803,012,278	13,830,739,228
Off-shore banking unit		59,016,361	3,913,011
		17,862,028,639	13,834,652,239
14.a Consolidated interest income			
IFIC Bank Limited	14	17,862,028,639	13,834,652,239
IFIC Securities Limited		39,502,232	31,804,495
IFIC Money Transfer (UK) Limited		-	-
		17,901,530,871	13,866,456,734
Less: Inter-company interest income		(11,818)	-
		17,901,519,053	13,866,456,734
15 Interest paid on deposits, borrowings etc.			
Interest paid on deposits		12,397,629,185	10,388,541,801
Interest paid on borrowings		617,288,024	408,331,090
		13,014,917,208	10,796,872,891
15.a Consolidated interest paid on deposits, borrowings etc.			
IFIC Bank Limited	15	13,014,917,208	10,796,872,891
IFIC Securities Limited		-	-
IFIC Money Transfer (UK) Limited		-	-
		13,014,917,208	10,796,872,891
Less: Inter -company interest paid		(20,562)	-
		13,014,896,646	10,796,872,891
16 Investment income			
Interest income		1,647,357,543	1,437,150,328
Non interest income		26,226,468	32,262,377
		1,673,584,011	1,469,412,705
16.a Consolidated investment income			
IFIC Bank Limited	16	1,673,584,011	1,469,412,705
IFIC Securities Limited		4,649,566	9,496,014
IFIC Money Transfer (UK) Limited		-	-
Less: Dividend received from associates (NBBL)		(262,236)	-
		1,677,971,341	1,478,908,719

	Note	1 January to 30 September 2019	1 January to 30 September 2018
17 Commission, exchange and brokerage			
Commission		683,273,663	664,545,405
Exchange gain/(loss)		528,534,235	505,292,015
		1,211,807,898	1,169,837,420
17.a Consolidated commission, exchange and brokerage			
IFIC Bank Limited	17	1,211,807,898	1,169,837,420
IFIC Securities Limited		15,926,144	18,607,978
IFIC Money Transfer (UK) Limited		31,350,145	18,266,480
Less: Exchange (gain)/loss for investment in associate (NBBL)		(14,138,091)	(24,741,660)
Less: Exchange (gain)/loss for investment in associate (OE LLC)		(136,381)	(238,668)
		1,244,809,714	1,181,731,550
18 Salaries and allowances			
Basic salary		825,888,829	793,815,743
House rent allowance		354,431,956	346,988,952
Conveyance allowance		46,798,598	42,068,346
Medical allowances		79,145,429	77,404,198
Entertainment allowance		36,347,849	42,897,273
Other allowances		68,648,283	76,802,362
Leave encashment		15,298,810	5,167,828
Festival bonus		130,194,655	146,905,239
Leave fare assistant		75,064,935	79,410,351
Provident fund- Bank's contribution		76,647,015	75,426,685
Contribution to gratuity fund		30,000,000	80,000,000
		1,738,466,359	1,766,886,977
Number of employees for the 3 rd quarter ended 30 September 2019 who were paid remuneration less than Tk. 36,000 was nil (Q3 2018: nil).			
Total number of employees employed in the Bank at the 3 rd quarter ended 30 September 2019 were 2,504 (Q3 2018:2,464).			
18.a Consolidated salaries and allowances			
IFIC Bank Limited	18	1,738,466,359	1,766,886,977
IFIC Securities Limited		9,809,451	9,294,735
IFIC Money Transfer (UK) Limited		6,857,670	6,229,473
		1,755,133,480	1,782,411,185
19 Rent, taxes, insurance, electricity etc.			
Rent paid		345,467,733	353,197,552
Rates & taxes		4,374,826	28,186,524
Insurance premium		137,299,920	127,092,736
Electricity & water		68,897,732	63,945,893
		556,040,211	572,422,705
19.a Consolidated rent, taxes, insurance, electricity etc.			
IFIC Bank Limited	19	556,040,211	572,422,705
IFIC Securities Limited		5,376,092	5,234,366
IFIC Money Transfer (UK) Limited		7,647,736	5,478,897
		569,064,039	583,135,968
20 Earnings Per Share (EPS)*			
Net profit after tax		1,755,115,773	532,277,079
Number of ordinary shares outstanding	2.5	1,472,612,608	1,472,612,608
Earning Per Share (EPS)		1.19	0.36
20.a Consolidated Earnings Per Share (EPS)*			
Net profit after tax attributable to equity holders of the Bank		2,132,145,829	792,724,625
Number of ordinary shares outstanding	2.5	1,472,612,608	1,472,612,608
Consolidated Earning Per Share (EPS)		1.45	0.54

Explanation regarding significant change in quarterly financial statements:

The consolidated and separate EPS of the Bank increased due to higher level of Net Interest Income compared to the same period of prior year.

	Note	1 January to 30 September 2019	1 January to 30 September 2018
21 Net Operating Cash Flow per Share*			
Net cash flows from operating activities		2,246,006,790	5,175,146,855
Number of ordinary shares outstanding	2.5	1,472,612,608	1,472,612,608
Net Operating Cash Flow per Share		1.53	3.51
21.a Consolidated Net Operating Cash Flow per Share*			
Consolidated net cash flows from operating activities		2,231,444,025	5,191,933,912
Number of ordinary shares outstanding	2.5	1,472,612,608	1,472,612,608
Consolidated Net Operating Cash Flow per Share		1.52	3.53
Explanation regarding significant change in quarterly financial statements:			
The consolidated and separate NOCFPS of the Bank as of Q3 Y2019 is lower compared to Q3 Y2018 due to higher level of lending and investment growth than deposits growth.			
22 Net Asset Value (NAV) per Share*			
Net assets value at the end of the period		23,863,245,057	21,084,340,743
Number of ordinary shares outstanding	2.5	1,472,612,608	1,472,612,608
Net Asset Value (NAV) per Share		16.20	14.32
22.a Consolidated Net Asset Value (NAV) per Share*			
Net assets value at the end of the period attributable to equity holders of the Bank		25,800,181,088	22,755,039,940
Number of ordinary shares outstanding	2.5	1,472,612,608	1,472,612,608
Consolidated Net Asset Value (NAV) per Share		17.52	15.45
* Previous period's figure has been restated.			
23 Reconciliation of statement of cash flows from operating activities			
Profit before provision		4,478,834,206	2,368,639,553
Adjustment for non cash items			
Depreciation on fixed asset		207,532,735	188,363,206
Amortization on software		26,723,940	26,159,580
Adjustment with non-operating activities		234,256,675	214,522,785
Recovery of writeoff loan		88,126,110	103,610,711
Interest Receivable		(18,526,526)	8,234,533
Interest payable on deposits		1,593,859,596	1,721,105,871
Exchange gain from investment		(14,274,472)	(24,980,328)
Charges on loan loss		-	109,642,716
Accrued Expense		38,450,291	48,052,648
Bonus payable		(237,265,216)	(242,615,407)
		1,450,369,783	1,723,050,744
Changes in operating assets and liabilities			
Changes in loans & advances		(15,698,151,468)	(18,086,536,854)
Changes in deposit and other accounts		13,815,234,270	19,633,644,071
Changes in other assets		(331,030,414)	144,721,012
Changes in other liabilities		(517,915,344)	48,835,397
		(2,731,862,956)	1,740,663,626
Income Tax Paid		(1,185,590,918)	(871,729,852)
Net cash flows from/(used in) operating activities		2,246,006,790	5,175,146,856