

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Interim Financial Reports (Un-audited)

as at and for the 2nd Quarter ended 30 June 2021

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Balance Sheet (Un-audited)

as at 30 June 2021

Amount in BDT

Particulars	Note	30 June 2021	31 December 2020
PROPERTY AND ASSETS			
Cash	3	26,790,048,357	18,496,393,531
Cash in hand (including foreign currency)		4,269,169,023	4,088,663,229
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		22,520,879,334	14,407,730,302
Balance with other banks and financial institutions	4	14,054,918,752	8,068,327,513
In Bangladesh		12,205,374,561	6,682,557,302
Outside Bangladesh		1,849,544,191	1,385,770,211
Money at call and on short notice		250,000,000	2,330,000,000
Investments	5	54,197,093,365	58,100,080,583
Government securities		42,750,120,678	46,979,431,855
Other investments		11,446,972,687	11,120,648,728
Loans and advances	6	282,914,725,383	261,697,427,473
Loans, cash credit, overdrafts etc.	6.1	269,087,383,448	247,051,243,375
Bills purchased and discounted	6.2	13,827,341,935	14,646,184,098
Fixed assets including premises, furniture and fixtures	7	7,639,407,561	7,537,124,576
Other assets	8	12,214,174,539	11,426,737,686
Non-banking assets		373,474,800	373,474,800
Total assets		398,433,842,757	368,029,566,161
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial institutions and agents	9	14,459,051,236	13,021,794,012
Subordinated debt		1,400,000,000	2,100,000,000
Deposits and other accounts	10	322,445,453,069	296,341,568,095
Current deposit and other accounts		107,951,243,537	92,689,795,114
Bills payable		3,345,097,953	2,547,263,402
Savings bank deposits		25,251,424,299	25,343,706,980
Fixed deposits		185,897,687,280	175,760,802,599
Other liabilities	11	30,862,449,822	28,742,281,946
Total liabilities		369,166,954,127	340,205,644,052
Capital/Shareholders' equity			
Paid up capital	12.2	17,008,675,610	16,198,738,680
Statutory reserve		6,864,775,853	6,864,775,853
General reserve		155,071,397	155,071,397
Revaluation reserve against securities		61,284,421	107,849,126
Revaluation reserve against fixed assets		115,314,704	115,314,704
Foreign currency translation reserve		83,886,954	134,088,406
Surplus in profit and loss account		4,977,866,461	4,248,076,927
Attributable to equity holders		29,266,875,401	27,823,915,093
Non-controlling interest		13,229	7,016
Total shareholders' equity		29,266,888,630	27,823,922,109
Total liabilities and shareholders' equity		398,433,842,757	368,029,566,161

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Balance Sheet (Un-audited)
as at 30 June 2021


Amount in BDT

Particulars	Note	30 June 2021	31 December 2020
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		62,402,577,954	50,483,678,851
Acceptances and endorsements		21,852,648,333	16,350,951,601
Letters of guarantee		8,740,588,354	8,058,992,366
Irrevocable letters of credit		22,784,351,381	17,880,361,773
Bills for collection		9,024,989,886	8,193,373,111
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		62,402,577,954	50,483,678,851

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



**Chief Financial
Officer**



**Company
Secretary**



**Managing Director
[current charge]**



Director



Director

Dhaka, 27 July 2021

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Profit and Loss Account (Un-audited)
for the 2nd quarter ended 30 June 2021

Amount in BDT

Particulars	Note	1 January to 30 June 2021	1 January to 30 June 2020	1 April to 30 June 2021	1 April to 30 June 2020
Interest income	13	10,435,218,070	11,069,516,047	5,379,436,742	4,708,936,981
Interest paid on deposits, borrowings etc.	14	7,701,726,778	9,736,159,447	3,855,394,903	4,595,487,421
Net interest income		2,733,491,292	1,333,356,600	1,524,041,839	113,449,560
Investment income	15	2,083,725,105	1,806,055,700	933,765,896	864,544,944
Commission, exchange and brokerage	16	1,274,445,688	890,405,547	724,846,196	439,111,849
Other operating income		238,600,737	50,721,568	122,928,724	20,646,684
		3,596,771,530	2,747,182,814	1,781,540,817	1,324,303,477
Total operating income		6,330,262,822	4,080,539,415	3,305,582,656	1,437,753,037
Salary and allowances	17	1,379,921,560	1,234,156,460	699,165,248	661,522,650
Rent, taxes, insurance, electricity etc.	18	309,334,861	306,963,686	162,054,238	156,714,749
Legal expenses		8,949,662	4,732,957	3,421,963	1,372,492
Postage, stamp, telecommunication etc.		51,206,619	37,916,712	27,733,182	20,052,988
Stationery, printing, advertisement etc.		210,366,588	107,884,274	99,749,338	42,540,139
Managing Director's salary		12,539,500	11,545,000	7,611,250	7,037,500
Directors' fees		2,231,200	699,500	812,800	271,000
Auditors' fees		1,252,223	1,250,530	606,945	624,134
Depreciation and repair of bank's assets		584,459,993	364,597,899	297,174,470	181,408,013
Other expenses		511,155,231	475,286,757	266,053,754	199,966,303
Total operating expenses		3,071,417,437	2,545,033,775	1,564,383,188	1,271,509,969
Operating profit		3,258,845,386	1,535,505,640	1,741,199,469	166,243,068
Share of profit of joint ventures/associates		237,142,068	225,853,155	99,396,701	116,742,664
Profit before provision		3,495,987,453	1,761,358,795	1,840,596,170	282,985,732
Provision for loans, investments & other					
Provision for loans and advance		741,773,358	173,936,534	370,280,713	58,887,310
Provision for diminution in value of investments		(2,401,414)	73,225,626	(19,841,992)	(9,719,319)
Other provisions		6,742,647	18,489,730	(2,743,884)	18,702,053
Total provision		746,114,591	265,651,890	347,694,837	67,870,044
Profit/(Loss) before taxes		2,749,872,862	1,495,706,905	1,492,901,333	215,115,688
Provision for taxation					
Current tax		1,233,372,740	601,694,921	695,573,750	60,038,228
Deferred tax expense/(income)		(28,849,030)	28,371,005	2,001,465	(2,277,377)
		1,204,523,710	630,065,926	697,575,215	57,760,851
Net profit after taxation		1,545,349,152	865,640,979	795,326,118	157,354,837
Net profit after tax attributable to:					
Equity holders of the Bank		1,545,348,939	865,640,976	795,325,590	157,354,840
Non-controlling interest		213	3	528	(3)
		1,545,349,152	865,640,979	795,326,118	157,354,837
Earnings Per Share (EPS)	19	0.91	0.51	0.47	0.09

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


Chief Financial
Officer


Company
Secretary


Managing Director
[current charge]


Director


Director

Dhaka, 27 July 2021

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Cash Flow Statement (Un-audited)

for the 2nd quarter ended 30 June 2021

Amount in BDT

Particulars	1 January to 30 June 2021	1 January to 30 June 2020
A. Cash flows from operating activities		
Interest received	11,964,566,160	12,783,963,294
Interest payments	(8,362,798,925)	(10,323,210,056)
Dividend received	15,574,184	30,124,234
Fees and commission received	1,012,917,756	407,169,194
Recoveries of loans and advances previously written-off	87,066,559	47,620,933
Cash payments to employees	(1,393,032,878)	(1,491,290,108)
Cash payments to suppliers	(352,655,117)	(32,960,991)
Income taxes paid	(1,022,729,208)	(561,314,863)
Receipts from other operating activities	670,179,758	243,949,794
Payments for other operating activities	(980,285,181)	(894,423,932)
Operating cash flows before changing in operating assets and liabilities	1,638,803,108	209,627,499
Increase/(decrease) in operating assets and liabilities		
Statutory deposits	-	-
Loans and advances to other banks	-	-
Loans and advances to customers	(20,733,602,489)	(12,319,863,808)
Other assets	98,820,655	(263,265,979)
Deposits from other banks	35,399,364	(8,245,382,997)
Deposits from customers	26,768,895,007	13,954,375,716
Other liabilities	86,026,578	(118,363,065)
	6,255,539,115	(6,992,500,133)
Net cash flows from/(used in) operating activities	7,894,342,223	(6,782,872,634)
B. Cash flows from investing activities		
Net proceeds/(payments) from sale/(purchase) of Government securities	4,183,594,172	1,645,670,019
Net proceeds/(payments) from sale/(purchase) of securities	(326,323,959)	10,526,620
Purchase of property, plant & equipment	(551,045,398.10)	(538,912,322)
Proceeds from sale of property, plant & equipment	-	(431,774)
Net cash flows from/(used in) investing activities	3,306,224,815	1,116,852,544
C. Cash flows from financing activities		
Borrowing from other banks, financial institutions and agents	737,257,224	2,681,003,403
Payment against lease obligation	(79,987)	(614,350)
Net cash flows from/(used in) financing activities	737,177,237	2,680,389,053
D. Net increase/(decrease) in cash (A+B+C)	11,937,744,275	(2,985,631,037)
E. Effects of exchange rate changes on cash and cash equivalents	263,349,489	292,417,768
F. Opening balance of cash and cash equivalents	28,898,170,044	24,606,978,576
G. Closing balance of cash and cash equivalents (D+E+F)	41,099,263,809	21,913,765,307
Closing cash and cash equivalents		
Cash in hand	4,269,169,023	2,868,936,361
Balance with Bangladesh Bank and its agents bank	22,520,879,334	13,453,221,315
Balance with other banks and financial institutions	14,054,918,752	5,587,973,931
Money at call and on short notice	250,000,000	-
Prize bonds	4,296,700	3,633,700
	41,099,263,809	21,913,765,307

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

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

for the 2nd quarter ended 30 June 2021

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 2021	16,198,738,680	6,864,775,853	155,071,397	107,849,126	115,314,704	134,088,406	4,248,076,927	7,016	27,823,922,109
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated balance as at 1 January 2021	16,198,738,680	6,864,775,853	155,071,397	107,849,126	115,314,704	134,088,406	4,248,076,927	7,016	27,823,922,109
Surplus/(deficit) on account of revaluation of investments	-	-	-	(46,564,705)	-	-	-	-	(46,564,705)
Effect of foreign currency translation	-	-	-	-	-	(50,201,451)	-	-	(50,201,451)
Net gain and losses not recognized in the profit and loss account	16,198,738,680	6,864,775,853	155,071,397	61,284,421	115,314,704	83,886,954	4,248,076,927	7,016	27,727,155,952
Addition during the period								6,000	6,000
Net profit for the period	-	-	-	-	-	-	1,545,348,939	213	1,545,349,152
Bonus share issued for the year 2020	809,936,930	-	-	-	-	-	(809,936,930)	-	-
Transfer to Start-up fund of Y2020	-	-	-	-	-	-	(5,622,475)	-	(5,622,475)
Balance as at 30 June 2021	17,008,675,610	6,864,775,853	155,071,397	61,284,421	115,314,704	83,886,954	4,977,866,461	13,229	29,266,888,630
Balance as at 1 January 2020	14,726,126,080	6,531,903,475	155,071,397	50,121,137	115,314,704	43,867,936	4,920,565,744	6,880	26,542,977,354
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated balance as at 1 January 2020	14,726,126,080	6,531,903,475	155,071,397	50,121,137	115,314,704	43,867,936	4,920,565,744	6,880	26,542,977,354
Surplus/(deficit) on account of revaluation of investments	-	-	-	4,913,160	-	-	-	-	4,913,160
Effect of foreign currency translation	-	-	-	-	-	(197,848,859)	-	-	(197,848,859)
Net gain and losses not recognized in the profit and loss account	14,726,126,080	6,531,903,475	155,071,397	55,034,297	115,314,704	(153,980,923)	4,920,565,744	6,880	26,350,041,654
Net profit for the period	-	-	-	-	-	-	865,640,976	3	865,640,979
Balance as at 30 June 2020	14,726,126,080	6,531,903,475	155,071,397	55,034,297	115,314,704	(153,980,923)	5,786,206,720	6,883	27,215,682,632

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Balance Sheet (Un-audited)
as at 30 June 2021

Amount in BDT

Particulars	Note	30 June 2021	31 December 2020
PROPERTY AND ASSETS			
Cash	3	26,789,908,193	18,492,529,970
Cash in hand (including foreign currency)		4,269,028,859	4,084,799,668
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		22,520,879,334	14,407,730,302
Balance with other banks and financial institutions	4	14,084,966,903	8,895,390,969
In Bangladesh		12,250,769,702	7,511,869,424
Outside Bangladesh		1,834,197,201	1,383,521,545
Money at call and on short notice		250,000,000	2,330,000,000
Investments	5	48,369,769,269	52,722,425,470
Government securities		42,750,120,678	46,979,431,855
Other investments		5,619,648,591	5,742,993,615
Loans and advances	6	281,812,401,769	260,650,289,525
Loans, cash credit, overdrafts etc.	6.1	267,985,059,834	246,004,105,427
Bills purchased and discounted	6.2	13,827,341,935	14,646,184,098
Fixed assets including premises, furniture and fixtures	7	7,597,493,395	7,495,172,120
Other assets	8	14,352,252,526	12,452,484,222
Non-banking assets		373,474,800	373,474,800
Total assets		393,630,266,855	363,411,767,076
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial Institutions and agents	9	14,459,051,236	13,021,794,012
Subordinated debt		1,400,000,000	2,100,000,000
Deposits and other accounts	10	322,634,079,366	296,369,024,858
Current deposit and other accounts		108,139,692,202	92,715,704,209
Bills payable		3,345,097,953	2,547,263,402
Savings bank deposits		25,251,424,299	25,343,706,980
Fixed deposits		185,897,864,912	175,762,350,267
Other liabilities	11	28,763,649,679	26,703,993,226
Total liabilities		367,256,780,280	338,194,812,095
Capital/Shareholders' equity			
Paid up capital	12.2	17,008,675,610	16,198,738,680
Statutory reserve		6,864,775,853	6,864,775,853
General reserve		155,071,397	155,071,397
Revaluation reserve against securities		61,284,421	107,849,126
Revaluation reserve against fixed assets		115,314,704	115,314,704
Surplus in profit and loss account		2,168,364,589	1,775,205,220
Total shareholders' equity		26,373,486,574	25,216,954,980
Total liabilities and shareholders' equity		393,630,266,855	363,411,767,076

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Balance Sheet (Un-audited)
as at 30 June 2021

Amount in BDT

Particulars	Note	30 June 2021	31 December 2020
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		62,402,577,954	50,483,678,851
Acceptances and endorsements		21,852,648,333	16,350,951,601
Letters of guarantee		8,740,588,354	8,058,992,366
Irrevocable letters of credit		22,784,351,381	17,880,361,773
Bills for collection		9,024,989,886	8,193,373,111
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		62,402,577,954	50,483,678,851

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



Chief Financial Officer




Company Secretary



Managing Director
[current charge]



Director



Director

Dhaka, 27 July 2021

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Profit and Loss Account (Un-audited)
for the 2nd quarter ended 30 June 2021

Amount in BDT

Particulars	Note	1 January to 30 June 2021	1 January to 30 June 2020	1 April to 30 June 2021	1 April to 30 June 2020
Interest income	13	10,502,133,465	11,058,713,079	5,405,390,770	4,703,636,196
Interest paid on deposits, borrowings, etc.	14	7,702,670,079	9,736,162,613	3,856,338,204	4,595,490,587
Net interest income		2,799,463,386	1,322,550,466	1,549,052,566	108,145,609
Investment income	15	2,046,796,053	1,803,124,807	915,820,877	864,544,944
Commission, exchange and brokerage	16	1,222,758,550	871,005,202	695,898,184	429,680,115
Other operating income		73,020,726	49,318,954	36,278,778	19,551,303
		3,342,575,329	2,723,448,964	1,647,997,839	1,313,776,362
Total operating income		6,142,038,715	4,045,999,430	3,197,050,405	1,421,921,971
Salary and allowances	17	1,367,646,071	1,222,900,336	692,625,739	655,656,540
Rent, taxes, insurance, electricity, etc.	18	307,832,414	304,751,458	161,593,666	155,739,436
Legal expenses		7,845,855	3,202,095	2,767,307	926,650
Postage, stamp, telecommunication, etc.		50,913,913	37,876,578	27,548,303	20,086,346
Stationery, printing, advertisement, etc.		210,184,338	107,677,801	99,659,533	42,501,209
Managing Director's salary		12,539,500	11,545,000	7,611,250	7,037,500
Directors' fees		1,184,000	584,000	584,000	216,000
Auditors' fees		1,213,890	958,332	606,945	479,166
Depreciation and repair of bank's assets		579,991,215	359,964,097	294,764,720	179,053,890
Other expenses		485,955,113	466,917,050	256,235,097	197,741,376
Total operating expenses		3,025,306,310	2,516,376,747	1,543,996,561	1,259,438,113
Profit/(Loss) before provision		3,116,732,405	1,529,622,682	1,653,053,844	162,483,858
Provision for loans, investments and other assets					
Provision for loans and advance		741,773,358	173,936,534	370,280,713	58,887,310
Provision for diminution in value of investments		(2,401,414)	72,440,531	242,221	(9,719,319)
Other provisions		6,742,647	18,489,730	(2,743,884)	18,702,053
Total Provision		746,114,591	264,866,795	367,779,050	67,870,044
Profit/(Loss) before taxes		2,370,617,814	1,264,755,887	1,285,274,794	94,613,814
Provision for taxation					
Current tax		1,190,000,000	600,000,000	670,000,000	60,000,000
Deferred tax expense/(income)		(28,100,960)	28,951,553	2,291,819	(1,888,824)
		1,161,899,040	628,951,553	672,291,819	58,111,176
Net profit after taxation		1,208,718,774	635,804,335	612,982,975	36,502,638
Earnings Per Share (EPS)	19	0.71	0.37	0.36	0.02

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


Chief Financial
Officer


Company
Secretary


Managing Director
[current charge]


Director


Director

Dhaka, 27 July 2021

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Cash Flow Statement (Un-audited)

for the 2nd quarter ended 30 June 2021

Amount in BDT

Particulars	1 January to 30 June 2021	1 January to 30 June 2020
A. Cash flows from operating activities		
Interest received	12,117,485,329	12,773,160,326
Interest payments	(8,363,742,226)	(10,323,213,222)
Dividend received	13,860,785	27,418,569
Fees and commission received	960,431,454	384,495,585
Recoveries of loans and advances previously written-off	87,066,559	47,620,933
Cash payments to employees	(1,380,185,571)	(1,480,033,984)
Cash payments to suppliers	(129,428,809)	(32,960,991)
Income taxes paid	(1,015,930,344)	(553,482,054)
Receipts from other operating activities	469,384,094	243,410,804
Payments for other operating activities	(1,179,839,720)	(880,797,144)
Operating cash flows before changing in operating assets and liabilities	1,579,101,552	205,618,822
Increase/(decrease) in operating assets and liabilities		
Statutory deposits	-	-
Loans and advances to other banks	-	-
Loans and advances to customers	(20,578,094,895)	(12,325,170,693)
Other assets	(466,117,995)	(273,291,098)
Deposits from other banks	35,399,364	(8,245,382,997)
Deposits from customers	26,928,080,717	13,966,356,250
Other liabilities	(449,517,297)	(124,075,771)
	5,469,749,894	(7,001,564,309)
Net cash flows from/(used in) operating activities	7,048,851,446	(6,795,945,487)
B. Cash flows from investing activities		
Net proceeds/(payments) from sale/(purchase) of Government securities	4,183,594,172	1,609,110,503
Net proceeds/(payments) from sale/(purchase) of securities	123,345,024	10,362,380
Purchase of property, plant & equipment	(547,499,118)	(533,069,242)
Proceeds from sale of property, plant & equipment	-	(431,774)
Investment in subsidiary	(399,994,000)	-
Net cash flows from/(used in) investing activities	3,359,446,078	1,085,971,868
C. Cash flows from financing activities		
Borrowing from other banks, financial institution and agents	737,257,224	2,718,923,344
Payment against lease obligation	(79,987)	(614,350)
Net cash flows from/(used in) financing activities	737,177,237	2,718,308,994
D. Net increase/(decrease) in cash (A+B+C)	11,145,474,761	(2,991,664,626)
E. Effects of exchange rate changes on cash and cash equivalents	262,327,096	292,417,768
F. Opening balance of cash and cash equivalents	29,721,369,939	24,585,059,982
G. Closing balance of cash and cash equivalents (D+E+F)	41,129,171,796	21,885,813,124
Closing cash and cash equivalents		
Cash in hand	4,269,028,859	2,866,081,339
Balance with Bangladesh Bank and its agents bank	22,520,879,334	13,453,221,315
Balance with other banks and financial institutions	14,084,966,903	5,562,876,770
Money at call and on short notice	250,000,000	-
Prize bonds	4,296,700	3,633,700
	41,129,171,796	21,885,813,124

The reconciliation of cash flows from operating activities (solo basis) has been disclosed in note 22 of these financial statements.

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED
Condensed Separate Statement of Changes in Equity (Un-audited)
for the 2nd quarter ended 30 June 2021

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 2021	16,198,738,680	6,864,775,853	155,071,397	107,849,126	115,314,704	1,775,205,220	25,216,954,980
Impact of changes in accounting policy	-	-	-	-	-	-	-
Restated balance as at 1 January 2021	16,198,738,680	6,864,775,853	155,071,397	107,849,126	115,314,704	1,775,205,220	25,216,954,980
Surplus/deficit on account of revaluation of investments	-	-	-	(46,564,705)	-	-	(46,564,705)
Net gain and losses not recognized in the income statement	16,198,738,680	6,864,775,853	155,071,397	61,284,421	115,314,704	1,775,205,220	25,170,390,275
Net profit for the period	-	-	-	-	-	1,208,718,774	1,208,718,774
Bonus share issued for the year 2020	809,936,930	-	-	-	-	(809,936,930)	-
Transfer to Start-up fund of Y2020	-	-	-	-	-	(5,622,475)	(5,622,475)
Balance as at 30 June 2021	17,008,675,610	6,864,775,853	155,071,397	61,284,421	115,314,704	2,168,364,589	26,373,486,574
Balance as at 1 January 2020	14,726,126,080	6,531,903,475	155,071,397	50,121,137	115,314,704	3,018,442,662	24,596,979,455
Impact of changes in accounting policy	-	-	-	-	-	-	-
Restated balance as at 1 January 2020	14,726,126,080	6,531,903,475	155,071,397	50,121,137	115,314,704	3,018,442,662	24,596,979,455
Surplus/deficit on account of revaluation of investments	-	-	-	4,913,160	-	-	4,913,160
Net gain and losses not recognized in the income statement	14,726,126,080	6,531,903,475	155,071,397	55,034,297	115,314,704	3,018,442,662	24,601,892,615
Net profit for the period	-	-	-	-	-	635,804,335	635,804,335
Balance as at 30 June 2020	14,726,126,080	6,531,903,475	155,071,397	55,034,297	115,314,704	3,654,246,997	25,237,696,950

Notes to the Financial Statements

As at and for the 2nd quarter ended 30 June 2021

1. Reporting Entity

1.1. IFIC Bank Limited

International Finance Investment and Commerce Bank Limited (hereinafter referred to as "the Bank" / "IFIC Bank"), 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 within the country and setting up joint venture banks/financial institutions abroad. 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. The Government of the People's Republic of Bangladesh, now, holds 32.75% of the share capital of the Bank. Directors and Sponsors having vast experience in the field of trade and commerce own 4.11% of the share capital and the rest is held by Institutions both local & foreign and General Shareholders.

Its shares are listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. The Bank has 157 branches, 500 Uposhakhas and 38 ATM booths with 51 ATMs as at 30 June 2021.

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, Uposhakhas and Alternative Delivery Channels like ATM Booths and Internet Banking, Digital Channel etc.

1.2. Off-shore Banking Unit (OBU)

The operation of OBU is governed under prudential regulations of Bangladesh Bank and business of OBU has been reported with solo Financial Statements.

2. Basis of Preparation and Accounting Policies

2.1. Basis of preparation

The condensed consolidated and separate Financial Statements of the Group comprising the Bank, its subsidiaries and its associates (hereinafter "the/these financial statements") as at and for the 2nd quarter ended 30 June 2021 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 Financial Reporting Standards (IFRS), International Accounting Standards (IASs) as adopted by the Financial Reporting Council (FRC), Bangladesh Securities and Exchange Rules 1987 and notifications time to time, the Companies Act 1994, Financial Reporting Act 2015

and other prevailing laws and rules applicable in Bangladesh. Exception circumstances where local law or Bangladesh Bank guideline override, are explained in the latest annual audited consolidated and separate financial statements as at and for the year ended 31 December 2020. 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).

2.2. Accounting policies

Accounting policies applied in the interim financial statements as at and for the 2nd quarter ended 30 June 2021 are same as at that were applied in its last annual audited consolidated and separate financial statements as at and for the year ended 31 December 2020.

2.3. Reporting period

These condensed consolidated and separate financial statements cover 2nd quarter from 1 January to 30 June 2021. The reporting period of all subsidiaries and associates are same as Bank except Nepal Bangladesh Bank Ltd. [NBBL]. The reporting period for financial statements of NBBL has been adjusted with regard to the reporting period of the Bank.

2.4. Date of authorization

The Board of Directors has authorized these financial statements for public issue on 27 July 2021.

2.5. General

Financial information presented in BDT has been rounded off to nearest integer, except otherwise indicated.

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

IFIC Investment Limited (IFICIL), a wholly owned subsidiary company of the Bank was incorporated on 30 November 2020 to carry out the merchant banking operation. Subsequently the Bank subscribed the capital on 03 January 2021. IFICIL has been considered while preparing the consolidated Financial Statements of the Bank.

2.6. Credit rating of the bank

Types of Rating	Financial Statements	Rating Status			Validity
		Long Term	Short Term	Outlook	
Entity	Jan to Dec 2020	AA	ST-2	Stable	30-Jun-22
Entity	Jan to Dec 2019	AA2	ST-2	Stable	30-Jun-21

Awarded by Emerging Credit Rating Limited (ECRL)

Notes to the Condensed Interim Financial Report
as at and for the 2nd Quarter ended 30 June 2021

Amount in BDT

Particulars	Note	Group		Bank	
		30 June 2021	31 December 2020	30 June 2021	31 December 2020
3 Cash					
Cash in hand (including foreign currency)		4,269,169,023	4,088,663,229	4,269,028,859	4,084,799,668
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		22,520,879,334	14,407,730,302	22,520,879,334	14,407,730,302
		26,790,048,357	18,496,393,531	26,789,908,193	18,492,529,970
4 Balance with other banks and financial institutions					
In Bangladesh		12,205,374,561	6,682,557,302	12,250,769,702	7,511,869,424
Outside Bangladesh		1,849,544,191	1,385,770,211	1,834,197,201	1,383,521,545
		14,054,918,752	8,068,327,513	14,084,966,903	8,895,390,969
5 Investments					
Government Securities	5.1	42,750,120,678	46,979,431,855	42,750,120,678	46,979,431,855
Other Investments		11,446,972,687	11,120,648,728	5,619,648,591	5,742,993,615
		54,197,093,365	58,100,080,583	48,369,769,269	52,722,425,470
5.1 Government securities					
Treasury bills		3,293,984,800	10,541,051,600	3,293,984,800	10,541,051,600
Treasury bonds		39,451,839,178	36,434,931,255	39,451,839,178	36,434,931,255
Prize bond		4,296,700	3,449,000	4,296,700	3,449,000
		42,750,120,678	46,979,431,855	42,750,120,678	46,979,431,855
6 Loans and advances					
Loans, cash credit, overdraft etc.	6.1	269,087,383,448	247,051,243,375	267,985,059,834	246,004,105,427
Bill purchased and discounted	6.2	13,827,341,935	14,646,184,098	13,827,341,935	14,646,184,098
		282,914,725,383	261,697,427,473	281,812,401,769	260,650,289,525
6.1 Loans, cash credit, overdraft etc.					
Inside Bangladesh					
Term loan industrial		19,897,480,616	18,131,446,121	19,897,480,616	18,131,446,121
Term loan consumer finance		166,635,569	170,452,264	166,635,569	170,452,264
Agricultural loan		339,512,695	286,356,663	339,512,695	286,356,663
Term loan women entrepreneur		32,229,220	32,775,026	32,229,220	32,775,026
Term loan-others		84,082,528,779	76,226,478,748	84,082,528,779	76,226,478,748
House building loans		50,269,815,263	42,944,834,123	50,269,815,263	42,944,834,123
Staff loan		1,135,588,316	1,266,619,147	1,135,588,316	1,266,619,147
Transport loan		57,793,810	76,702,824	57,793,810	76,702,824
Loan general		3,384,105,824	3,277,257,317	3,384,105,824	3,277,257,317
Demand loan		7,412,838,431	8,658,568,399	7,412,838,431	8,658,568,399
Overdrafts		69,516,260,816	60,985,063,864	72,366,047,160	63,845,327,297
Cash credit		23,429,189,926	23,785,985,647	23,429,189,926	23,785,985,647
Credit card finance		139,935,360	143,384,520	139,935,360	143,384,520
Loan against trust receipt (LTR)		3,182,196,484	4,877,015,257	3,182,196,484	4,877,015,257
Lease finance		207,785,246	227,184,826	207,785,246	227,184,826
Margin loan		3,952,109,958	3,907,401,381	-	-
		267,206,006,313	244,997,526,127	266,103,682,699	243,950,388,179
Outside Bangladesh					
Term Loan-Foreign Currency (OBU)		1,881,377,135	2,053,717,248	1,881,377,135	2,053,717,248
		269,087,383,448	247,051,243,375	267,985,059,834	246,004,105,427

Particulars	Note	Group		Bank	
		30 June 2021	31 December 2020	30 June 2021	31 December 2020
6.2 Bills purchased and discounted					
Payable in Bangladesh		12,916,676,780	14,141,724,304	12,916,676,780	14,141,724,304
Payable outside Bangladesh		910,665,155	504,459,794	910,665,155	504,459,794
		13,827,341,935	14,646,184,098	13,827,341,935	14,646,184,098
7 Fixed assets including premises, furniture and fixtures					
Cost/revalued:					
Land		2,423,609,559	2,423,609,559	2,423,609,559	2,423,609,559
Buildings and premises		1,902,617,204	1,902,617,204	1,902,617,204	1,902,617,204
Right of Use Assets		1,981,900,504	1,979,330,915	1,938,582,527	1,938,582,527
Wooden furniture		310,710,651	288,496,137	309,796,053	287,581,539
Steel furniture		129,556,915	111,193,993	129,556,915	111,193,993
Computer equipment		1,112,487,973	1,054,899,844	1,106,064,179	1,049,746,984
Office equipment		1,195,916,297	1,085,482,116	1,195,916,297	1,085,482,116
Electrical & gas equipment		330,871,219	292,981,559	328,294,619	290,404,959
Leasehold improvement		619,238,461	528,640,273	606,380,387	508,637,207
Vehicles		165,108,501	165,108,501	165,108,501	165,108,501
Leased vehicles		47,600,000	47,600,000	47,600,000	47,600,000
Soft furnishing		12,972,521	12,960,055	12,972,521	12,960,055
Software		1,114,632,613	1,108,927,318	1,112,328,347	1,107,209,905
		11,347,222,419	11,001,847,474	11,278,827,109	10,930,734,549
Capital work in progress		230,916,421	88,200,413	230,916,421	88,200,413
		11,578,138,840	11,090,047,887	11,509,743,530	11,018,934,962
Less: Accumulated depreciation		(3,938,731,279)	(3,552,923,311)	(3,912,250,135)	(3,523,762,842)
Written down value		7,639,407,561	7,537,124,576	7,597,493,395	7,495,172,120
8 Other Assets					
Stationery and stamps		47,893,221	42,897,670	47,890,743	42,895,192
Suspense account		937,151,857	850,058,824	921,837,171	840,559,567
Advance, deposit and prepayments		8,944,807,038	7,545,055,046	8,601,131,097	7,208,526,113
Accrued interest & other income receivable		1,431,215,795	1,323,991,985	1,345,212,021	1,323,991,985
Investment in subsidiaries		-	-	2,635,203,290	2,234,342,260
Deferred tax assets	8.1	759,907,200	731,058,171	759,089,002	730,988,041
Dividend Receivable and others		93,199,428	933,675,990	41,889,204	71,181,064
		12,214,174,539	11,426,737,686	14,352,252,526	12,452,484,222
8.1					
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				976,025,479	955,727,024
Deferred tax liabilities				(216,936,478)	(224,738,983)
Deferred tax assets/(liabilities)				759,089,002	730,988,041
i) Deferred tax on provision for loans and advances classified as doubtful and bad & loss					
Carrying amount				2,562,138,945	2,510,293,263
Tax base				-	-
Deductible/(taxable) temporary difference				2,562,138,945	2,510,293,263
Tax rate				37.50%	37.50%
Closing deferred tax assets/(liabilities)				960,802,104	941,359,974
Opening deferred tax assets/(liabilities)				941,359,974	1,057,211,288
Deferred tax (expense)/income (A)				19,442,130	(115,851,314)

Particulars	Note	Group		Bank	
		30 June 2021	31 December 2020	30 June 2021	31 December 2020
ii) Deferred tax on fixed assets					
Carrying amount				3,795,666,398	3,621,024,521
Tax base				3,217,169,124	3,021,720,566
Deductible/(Taxable) temporary difference				578,497,274	599,303,955
Tax rate				37.50%	37.50%
Closing deferred tax assets/(liabilities)				(216,936,478)	(224,738,983)
Opening deferred tax assets/(liabilities)				(224,738,983)	(194,057,071)
Deferred tax (expense)/income (B)				7,802,506	(30,681,912)
iii) Deferred tax on leased assets					
Right-of-Use Assets				1,145,414,561	1,354,456,802
Less: Lease Liabilities				(1,025,386,421)	(1,199,683,069)
Carrying amount				120,028,140	154,773,733
Tax base				160,623,806	193,085,866
Temporary difference				40,595,666	38,312,133
Tax rate				37.50%	37.50%
Closing deferred tax assets/(liabilities)				15,223,375	14,367,050
Opening deferred tax assets/(liabilities)				14,367,050	6,948,176
Deferred tax (expense)/income (C)				856,325	7,418,874
Deferred tax (expense)/income (A+B+C)				28,100,960	(139,114,352)
9 Borrowing from other banks, financial Institutions and agents					
In Bangladesh		13,950,049,636	12,512,987,412	13,950,049,636	12,512,987,412
Outside Bangladesh		509,001,600	508,806,600	509,001,600	508,806,600
		14,459,051,236	13,021,794,012	14,459,051,236	13,021,794,012
10 Deposits and other accounts					
Current deposit and other accounts		107,951,243,537	92,689,795,114	108,139,692,202	92,715,704,209
Bills payable		3,345,097,953	2,547,263,402	3,345,097,953	2,547,263,402
Savings bank deposits		25,251,424,299	25,343,706,980	25,251,424,299	25,343,706,980
Fixed Deposits		185,897,687,280	175,760,802,599	185,897,864,912	175,762,350,267
		322,445,453,069	296,341,568,095	322,634,079,366	296,369,024,858
11 Other liabilities					
Provision for loans and advance		8,901,814,582	8,072,974,665	8,670,517,743	7,841,677,826
Provision for diminution in value of investments		352,074,347	354,475,761	352,074,347	354,475,761
Provision for others		469,858,836	463,116,189	469,858,836	463,116,189
Provision for taxation		9,631,850,545	8,398,477,805	9,323,240,938	8,133,240,938
Interest suspense accounts		9,493,149,307	8,972,123,118	7,992,306,497	7,471,280,308
Start-up fund		5,622,475	-	5,622,475	-
Incentive bonus		1,090,182	1,662,000	-	-
Lease Liability		1,061,319,689	1,233,531,392	1,025,386,421	1,199,683,069
Rebate to good borrowers		21,870,000	21,870,000	21,870,000	21,870,000
Interest payable on borrowing and bond		68,610,201	31,336,762	68,610,201	31,336,762
Accrued expenses		226,119,929	109,026,021	205,511,277	104,222,561
Withholding Tax payable to government *		136,859,665	362,976,044	136,859,665	362,830,343
Withholding VAT payable to government *		108,795,239	111,520,816	108,795,239	111,388,832
Excise duty payable to government *		13,818,500	291,542,361	13,818,500	291,542,361
Unclaimed dividend account	11.1	7,677,504	7,736,018	7,677,504	7,736,018
Revaluation of investment abroad		30,946,297	30,946,297	30,946,297	30,946,297
Payable against Gov. Bond & Sanchayapatra		187,321,573	88,416,642	187,321,573	88,416,642
Others		143,650,950	190,550,054	143,232,166	190,229,318
		30,862,449,822	28,742,281,946	28,763,649,679	26,703,993,226

* Subsequently deposited to government exchequer.

Particulars	Note	Group		Bank	
		30 June 2021	31 December 2020	30 June 2021	31 December 2020
11.1 Unclaimed dividend account					
More than 3 years				-	-
More than 4 years				-	-
More than 5 years & above		7,677,504	7,736,018	7,677,504	7,736,018
		7,677,504	7,736,018	7,677,504	7,736,018
<i>As per section 3 (vii) of Directive of BSEC dated 14 January 2021</i>					
12 Share Capital					
12.1 Authorized Capital					
4,000,000,000 ordinary shares of Taka 10 each		40,000,000,000	40,000,000,000	40,000,000,000	40,000,000,000
12.2 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	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	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	5,638,219,070	5,638,219,070
1,124,645,654 ordinary shares of Taka 10 each issued for bonus share		11,246,456,540	10,436,519,610	11,246,456,540	10,436,519,610
		17,008,675,610	16,198,738,680	17,008,675,610	16,198,738,680
12.3 Issued, subscribed and fully paid up Capital-Shareholders' Category					
1,143,857,969 [Year 2020: 1,089,388,542 ordinary shares of Taka 10 each fully paid held by the Sponsors, Directors, Institutions, Foreign investors & General Public.		11,438,579,690	10,893,885,420	11,438,579,690	10,893,885,420
557,009,592 [Year 2020: 530,485,326 ordinary shares of Taka 10 each fully paid held by the Government of the People's Republic of Bangladesh.		5,570,095,920	5,304,853,260	5,570,095,920	5,304,853,260
		17,008,675,610	16,198,738,680	17,008,675,610	16,198,738,680

Particulars	Note	Group		Bank	
		1 January to 30 June 2021	1 January to 30 June 2020	1 January to 30 June 2021	1 January to 30 June 2020
13 Interest income					
Term loan-industrial		788,526,043	890,905,985	788,526,043	890,905,985
Term Loan-Agricultural Loan		11,589,466	120,813,906	11,589,466	120,813,906
Term loan-consumer finance		7,721,654	12,868,619	7,721,654	12,868,619
Term Loan-Housing Finance		2,040,277,125	1,822,298,848	2,040,277,125	1,822,298,848
Term Loan-Transport loan		2,889,948	5,611,963	2,889,948	5,611,963
Term Loan-Lease finance		5,668,669	12,892,906	5,668,669	12,892,906
Term Loan-Foreign Currency (OBU)		54,621,280	61,857,816	54,621,280	61,857,816
Term loan-others		2,647,376,427	2,793,724,714	2,647,376,427	2,793,724,714
Overdrafts		2,942,006,372	2,960,974,138	3,066,110,622	2,960,974,138
Cash credit		832,791,465	994,231,308	832,791,465	994,231,308
Demand loan		319,402,992	472,296,208	319,402,992	472,296,208
Loan general		56,436,743	74,764,034	56,436,743	74,764,034
Loan against trust receipt (LTR)		210,677,723	341,603,287	210,677,723	341,603,287
Staff loan		19,891,425	29,079,110	19,891,425	29,079,110
Overdue interest		135,611,841	58,287,941	135,611,841	58,287,941
Interest on Margin Loan		57,188,855	10,802,968		
Documentary bill purchased (Inland & Foreign)		35,577,327	57,048,626	35,577,327	57,048,626
Payment against documents		253,354,295	310,878,384	253,354,295	310,878,384
Interest income from bills paid and discounted		288,931,622	367,927,010	288,931,622	367,927,010
Balance with other banks and financial institutions		3,061,946	30,214,896	3,061,946	30,214,896
		10,435,218,070	11,069,516,047	10,502,133,465	11,058,713,079
14 Interest paid on deposits, borrowings etc.					
Interest paid on deposits		7,507,426,321	9,473,285,949	7,508,369,622	9,473,289,115
Interest paid on borrowings		194,300,457	262,873,498	194,300,457	262,873,498
		7,701,726,778	9,736,159,447	7,702,670,079	9,736,162,613
15 Investment income					
Interest income		1,636,571,900	1,775,706,238	1,636,571,900	1,775,706,238
Non interest income		447,153,205	30,349,462	410,224,153	27,418,569
		2,083,725,105	1,806,055,700	2,046,796,053	1,803,124,807
16 Commission, exchange and brokerage					
Commission		969,821,882	583,886,469	960,431,454	571,441,577
Exchange gain/(loss)		261,527,931	300,786,608	262,327,096	299,563,625
Brokerage		43,095,874	5,732,470	-	-
		1,274,445,688	890,405,547	1,222,758,550	871,005,202
17 Salaries and allowances					
Basic salary		633,779,623	577,254,776	625,164,135	569,631,106
House rent allowance		277,994,354	246,353,373	276,491,065	244,858,929
Conveyance allowance		35,643,173	34,030,123	35,447,328	33,668,455
Medical allowances		60,401,484	55,415,894	60,069,799	55,090,532
Entertainment allowance		17,638,215	21,277,383	17,473,715	21,109,383
Other allowances		41,721,710	70,000,797	41,253,734	69,759,817
Leave encashment		9,057,694	4,311,141	9,057,694	4,311,141
Festival bonus		147,677,145	108,218,593	146,995,438	107,518,593
Leave fare assistance		49,296,826	49,994,543	48,981,826	49,652,543
Provident fund- Bank's contribution		50,711,337	53,299,837	50,711,337	53,299,837
Contribution to gratuity fund		56,000,000	14,000,000	56,000,000	14,000,000
		1,379,921,560	1,234,156,460	1,367,646,071	1,222,900,336

Number of employees for the 2nd quarter ended 30 June 2021 who were paid remuneration less than Tk. 36,000 was nil (Q2 2020: nil). Total number of employees in the Bank at the 2nd quarter ended 30 June 2021 were 3,577 (Q2 2020: 2,627).

Particulars	Note	Group		Bank	
		1 January to 30 June 2021	1 January to 30 June 2020	1 January to 30 June 2021	1 January to 30 June 2020
18 Rent, taxes, insurance, electricity etc.					
Rent paid		118,385,892	163,302,085	117,031,311	161,930,494
Rates & taxes		4,356,368	2,219,711	4,733,530	1,900,076
Insurance premium		130,625,098	103,094,009	130,485,282	103,005,079
Electricity & water		55,967,503	38,347,881	55,582,291	37,915,809
		309,334,861	306,963,686	307,832,414	304,751,458
19 Earnings Per Share (EPS)*					
Net profit after tax		1,545,348,939	865,640,976	1,208,718,774	635,804,335
Number of ordinary shares outstanding		1,700,867,561	1,700,867,561	1,700,867,561	1,700,867,561
Earning Per Share (EPS)		0.91	0.51	0.71	0.37
The consolidated and separate EPS of the Bank as of H1 Y2021 is higher compared to H1 Y2020 due to higher level of Net Interest Income, Investment Income and Fee based income.					
20 Net Operating Cash Flow per Share*					
Net cash flows from operating activities		7,894,342,223	(6,782,872,634)	7,048,851,446	(6,795,945,487)
Number of ordinary shares outstanding in respective period		1,700,867,561	1,700,867,561	1,700,867,561	1,700,867,561
Net Operating Cash Flow per Share		4.64	(3.99)	4.14	(4.00)
The consolidated and separate NOCFPS of the Bank as of H1 Y2021 is higher compared to H1 Y2020 due to higher level of deposits growth than lending growth.					
21 Net Asset Value (NAV) per Share*					
Net assets value at the end of the period		29,266,875,401	27,215,675,749	26,373,486,574	25,237,696,950
Number of ordinary shares outstanding in respective period		1,700,867,561	1,700,867,561	1,700,867,561	1,700,867,561
Net Asset Value (NAV) per Share		17.21	16.00	15.51	14.84
* Previous period's figure has been restated.					
22 Reconciliation of statement of cash flows from operating activities (Solo basis)					
Profit before provision				3,116,732,405	1,529,622,682
Adjustment for non cash items					
Depreciation on fixed asset				396,378,495	242,657,853
Amortization on software				44,943,707	29,006,219
Adjustment with non-operating activities				441,322,202	271,664,072
Recovery of write off loan				87,066,559	47,620,933
Interest receivable				(21,220,036)	(61,258,991)
Interest payable on deposits				(661,072,147)	(597,683,748)
Exchange gain from revaluation of FC				(262,327,096)	(299,563,625)
Rent paid - lease adjustment				(227,427,803)	-
Accrued expense				101,288,716	100,920,556
Bonus payable				-	(250,000,000)
Interest on leased assets				20,669,095	17,778,996
				(963,022,712)	(1,042,185,879)
Changes in operating assets and liabilities					
Changes in loans & advances				(20,578,094,895)	(12,325,170,693)
Changes in deposit and other accounts				26,963,480,081	5,720,973,253
Changes in other assets				(466,117,995)	(273,291,098)
Changes in other liabilities				(449,517,297)	(124,075,771)
				5,469,749,894	(7,001,564,309)
Income tax paid				(1,015,930,344)	(553,482,054)
Net cash flows from/(used in) operating activities				7,048,851,446	(6,795,945,487)